

# **Monthly Financial Report**

## **December 2023**





# Lee College District

## Monthly Financial Report

### December 2023

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# MEMORANDUM

To: Dr. Lynda Villanueva  
From: Annette Ferguson/Renea Woodruff  
Date: January 18, 2023  
Subject: **December 2023 Financial Report**

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The monthly financial report for December 2023 indicates that the college is meeting its financial obligations for fiscal year 2024. Year to Date net revenues over expenses are \$13.2 million as of the end of December 2023. This is primarily due to tuition and fees, the new state three-pay schedule and property tax revenues. The total revenues collected Year-to-Date are approximately \$7.9 million more than what was collected during the same period last year, while operating expenses through December 2023 are \$2.4 million more than the same period ending December 2022.

## **Revenues**

Year-to-date revenues are \$35 million with 29% from State Appropriations, 28% from District taxes and 39% from Tuition and Fees. The remaining balance of the revenues are from interest income, workforce revenues and miscellaneous revenues.

## **Expenses**

Year to date expenses came in at \$21.8 million dollars with 67% of it coming from payroll expenses.

## **Cash Position**

Our cash position is strong. The estimated cash balance at the end of December is approximately \$48.3 million dollars. Of the cash balance, \$25.6 million is Board Reserves; \$18.4 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  
December-23

REVENUES	2024 Budget	Actual Month December-23	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	\$ 5,865,447	\$ 874,911	\$ 6,552,462	\$ 687,015	11.71%
2 Tuition-Out of District	4,177,306	546,475	4,245,702	68,396	1.64%
3 Tuition-Non-Resident	478,972	76,723	475,370	(3,602)	-0.75%
4 Tuition -Dual Credit	1,184,441	644,055	1,531,189	346,748	29.28%
5 Tuition Waivers	(1,675,000)	(148,409)	(1,348,334)	326,666	-19.50%
6 TPEG Transfers-Resident	(602,565)	-	(581,770)	20,795	-3.45%
7 TPEG Transfers-Non-Resident	(28,738)	-	(32,257)	(3,519)	12.25%
8 Repeat Course Fee	145,996	22,355	153,035	7,039	4.82%
9 Student Service Fees	285,460	31,274	271,461	(13,999)	-4.90%
10 Registration Fees	601,427	61,450	575,840	(25,587)	-4.25%
11 General Use Fee	2,035,338	241,407	2,073,257	37,919	0.00%
12 myBooks Fees	1,796,737	412,588	1,986,674	189,937	0.00%
13 International Education Fee	23,667	2,518	22,343	(1,324)	-5.59%
14 Laboratory Fees	502,592	72,460	498,679	(3,913)	-0.78%
15 Learning Technology Fee	568,752	62,943	552,570	(16,182)	-2.85%
16 Re-Entry Fee Huntsville	364,000	80,010	363,110	(890)	-0.24%
17 Student Telehealth Services	124,310	42,325	166,560	42,250	33.99%
18 Refund -Student Fees	-	-	-	-	0.00%
19 Other Student Fees	463,264	68,392	477,753	14,489	3.13%
20 State Appropriations - Core	20,169,021	-	20,169,021	-	0.00%
21 District Taxes - Maint. & Operations	35,275,850	8,474,873	35,288,641	12,791	0.04%
22 District Taxes - G.O. Bond Prin. & Interest	5,179,723	1,239,745	5,186,923	7,200	0.14%
23 Workforce/CE Revenues	1,500,000	52,792	1,515,562	15,562	1.04%
24 Revenue in Lieu of Taxes (PILOT/FTZ)	1,500,000	-	1,500,000	-	0.00%
25 Other Revenues	1,600,000	40,155	1,826,833	226,833	14.18%
26 Interest Income	1,500,000	118,889	1,582,117	82,117	5.47%
<b>Total Revenues:</b>	<b>\$ 83,036,000</b>	<b>\$ 13,017,931</b>	<b>\$ 85,052,741</b>	<b>\$ 2,016,741</b>	<b>2.43%</b>

**LEE COLLEGE DISTRICT**  
**OPERATING EXPENSES**  
December-23

Expenses	2024 Budget	Actual December-23	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$ 13,402,715	\$ 1,080,151	\$ 13,326,192	\$ 76,523	0.57%
2 Salaries-Faculty PT/Overload	4,315,165	473,869	4,177,041	138,124	3.20%
3 Overtime	149,350	20,224	152,035	(2,685)	-1.80%
4 Stipends	825,467	72,730	854,448	(28,981)	-3.51%
5 Salaries-Administrative Support	11,307,747	888,105	11,239,726	68,021	0.60%
6 PT Salaries-Admin Support	131,701	5,321	99,993	31,708	24.08%
7 Salaries-Classified Staff	3,728,258	292,558	3,673,481	54,777	1.47%
8 PT Salaries-Classified Staff	1,054,343	75,415	1,027,538	26,805	2.54%
9 Salaries-Service Staff	2,890,345	230,836	2,873,093	17,252	0.60%
10 PT Salaries-Service Staff	301,573	17,716	265,547	36,026	11.95%
11 Salaries-Student Assistants	180,000	20,340	160,951	19,049	10.58%
12 Employer Medicare	531,403	45,010	531,250	153	0.03%
13 FICA	1,961,407	161,529	1,961,336	71	0.00%
14 OBRA Admin Costs	6,500	-	6,500	-	0.00%
15 Group Insurance-Staff	3,769,409	289,463	3,712,400	57,009	1.51%
16 Workers Compensation	130,000	2,323	61,704	68,296	52.54%
17 Educational Assistance	50,000	-	50,000	-	0.00%
18 Unemployment Compensation Ins	45,000	-	15,522	29,478	65.51%
19 State Retirement Match-Grants	1,298,667	86,329	1,212,456	86,211	6.64%
20 ORP Contributions (1.19%)	358,697	2,823	285,997	72,700	20.27%
21 Retirement-New Member Surcharge	75,000	11,690	88,894	(13,894)	-18.53%
22 Employee Assistance Plan	19,750	1,368	18,639	1,111	5.62%
23 Legal Fees	100,000	1,928	80,607	19,393	19.39%
24 Contract Service	6,111,249	402,146	6,110,682	567	0.01%
25 Instruction Contract Service	587,500	-	574,984	12,516	2.13%
26 Equipment	1,288,509	83,185	1,265,847	22,662	1.76%
27 Insurance	1,468,000	-	1,468,000	0	0.00%
28 Other Operating Expense	10,283,823	439,151	10,171,604	112,219	1.09%
29 Repairs/Maintenance	4,623,972	94,262	4,610,638	13,334	0.29%
30 Travel/Professional Development	1,265,899	83,569	1,241,318	24,581	1.94%
31 Utilities	1,643,500	160,159	1,673,367	(29,867)	-1.82%
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	-	1,475,750	-	0.00%
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	284,909	1,146,750	644	0.06%
<b>Total Expenses:</b>	<b>\$ 83,036,000</b>	<b>\$ 5,327,108</b>	<b>\$ 82,122,199</b>	<b>\$ 913,801</b>	<b>1.10%</b>

**Net Revenues/(Expenses):** \$ 0 \$ 7,690,823 \$ 2,930,543

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

	Actual September-23	Actual October-23	Actual November-23	Actual December-23	Projected January-24	Projected February-24	Projected March-24	Projected April-24	Projected May-24	Projected June-24	Projected July-24	Projected August-24	Total FY 2024	2024 Budget	Variance to Budget	
<b>Revenues</b>																
1 Tuition-Resident In- District	2,522,687	(26,364)	860,804	874,911	1,018,538	22,213	102,070	890,811	250,794	48,083	(3,603)	(8,482)	6,552,462	5,865,447	687,015	
2 Tuition-Out of District	1,931,093	(10,199)	799,208	546,475	401,202	(42,594)	(13,877)	427,223	230,001	(18,552)	(3,628)	(650)	4,245,702	4,177,306	68,396	
3 Tuition-Non-Resident	203,944	(4,884)	79,032	76,723	67,692	(6,028)	5,282	50,027	15,397	(7,138)	(3,744)	(932)	478,972	478,972	(3,602)	
4 Tuition -Dual Credit	533,750	375	265,735	644,055	46,436	129	388	17,814	22,895	(3,492)	(1,940)	5,045	1,531,189	1,184,441	346,748	
5 Tuition Waivers	(803,959)	(3,210)	(79,524)	(148,409)	(126,627)	(4,644)	(31,210)	(39,875)	(82,542)	(26,613)	(1,525)	(196)	(1,348,334)	(1,675,000)	326,666	
6 TPEG Transfers-Resident	-	-	(258,012)	-	-	(224,925)	-	-	(98,832)	-	-	-	(581,770)	(602,565)	20,795	
7 TPEG Transfers-Non-Resident	-	-	(16,908)	-	-	(11,835)	-	-	(3,515)	-	-	-	(32,257)	(28,738)	(3,519)	
8 Repeat Course Fee	71,995	595	17,680	22,355	19,327	-	167	12,382	12,884	(2,677)	753	(335)	153,035	145,996	7,039	
9 Student Service Fees	125,474	211	41,873	31,274	25,766	(1,807)	2,204	29,595	18,663	(1,538)	(207)	(48)	271,461	285,460	(13,999)	
10 Registration Fees	257,900	2,150	83,050	61,450	62,696	(311)	5,135	64,418	41,286	(1,748)	52	(238)	575,840	601,427	(25,587)	
11 General Use Fee	946,071	(5,207)	336,079	241,407	204,119	(20,774)	8,055	178,318	200,531	(12,568)	(2,332)	(442)	2,073,257	2,035,338	37,919	
12 myBooks Fees	995,597	(55,788)	461,848	412,588	107,321	(29,630)	(2,619)	142,300	89,918	(28,662)	(68,844)	(37,354)	1,986,674	1,796,377	189,937	
13 International Education Fee	10,182	43	3,321	2,518	2,086	(114)	210	2,581	1,669	(133)	(16)	(4)	22,343	23,667	(1,324)	
14 Laboratory Fees	218,933	(301)	98,239	72,460	46,184	(5,410)	1,376	49,359	22,326	(3,760)	(379)	(348)	498,679	502,592	(3,913)	
15 Learning Technology Fee	254,493	1,073	83,015	62,943	50,125	(2,740)	5,056	61,997	40,108	(3,070)	(332)	(97)	558,570	568,752	(16,182)	
16 Re-Entry Fee Huntsville	130,500	(2,970)	53,910	80,010	37,080	(1,754)	3,236	39,678	25,669	(1,965)	(212)	(73)	363,110	364,000	(890)	
17 Student Telehealth Services	54,663	538	31,938	42,325	12,918	(62)	174	14,712	9,816	(436)	-	(25)	166,560	124,310	42,250	
18 Refund -Student Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
19 Other Student Fees	138,784	6,040	56,533	68,392	38,256	11,256	14,209	88,232	21,114	25,953	5,245	3,739	477,753	463,264	14,489	
20 State Appropriations - Core	-	10,084,510	-	-	-	5,042,256	-	-	-	5,042,256	-	-	20,169,021	20,169,021	0	
21 District Taxes - Maint. & Operations	45,457	96,898	35,567	8,474,873	19,047,097	6,288,695	526,623	41,781	260,099	180,402	210,022	81,127	35,288,641	35,275,850	12,791	
22 District Taxes - G.O. Bond Prin. & Interest	1,896	-	-	1,239,745	2,768,405	1,028,554	67,360	4,450	29,533	21,869	16,663	8,448	5,186,923	5,179,723	7,200	
23 Workforce/CE Revenues	108,819	55,825	222,153	52,792	61,478	90,564	67,330	45,171	36,332	160,614	179,634	398,851	1,515,962	1,500,000	15,962	
24 Revenue in Lieu of Taxes (PILOT/FTZ)	-	-	-	-	1,500,000	-	-	-	-	-	-	-	1,500,000	1,500,000	-	
25 Other Revenues	285,659	53,628	206,340	40,155	83,308	86,077	163,206	84,128	194,257	85,947	357,745	186,382	1,826,833	1,600,000	226,833	
26 Interest Income	53,556	247,083	84,565	118,889	95,716	159,488	92,205	202,029	114,961	89,381	116,352	207,893	1,582,117	1,500,000	82,117	
<b>Total Revenues:</b>	<b>8,087,494</b>	<b>10,440,045</b>	<b>3,466,445</b>	<b>13,017,931</b>	<b>25,569,123</b>	<b>12,374,512</b>	<b>1,052,581</b>	<b>2,407,131</b>	<b>1,453,364</b>	<b>5,542,152</b>	<b>799,703.39</b>	<b>842,260</b>	<b>85,052,741</b>	<b>83,036,000</b>	<b>2,016,741</b>	
<b>Expenses</b>																
1 Salaries-Faculty	1,052,454	1,059,688	1,065,269	1,080,151	1,070,695	1,094,672	1,092,340	1,090,849	1,155,438	1,182,350	1,194,737	1,187,550	13,326,192	13,402,715	76,523	
2 Salaries-Faculty PT/Overload	203,596	447,648	473,869	473,869	91,670	421,173	459,169	489,492	265,889	310,155	265,108	275,402	4,177,041	4,315,165	138,124	
3 Overtime	(83)	15,711	14,014	20,224	20,830	11,004	12,820	13,011	10,188	13,660	7,923	12,733	152,035	149,350	(2,685)	
4 Stipends	95,974	82,217	74,397	72,730	53,324	58,023	54,784	55,878	84,203	76,794	73,671	72,544	854,448	825,467	(28,981)	
5 Salaries-Administrative Support	858,445	879,826	900,356	888,105	958,357	897,261	925,080	926,809	971,671	997,483	1,008,212	1,028,121	11,239,726	11,307,747	68,021	
6 PT Salaries-Admin Support	1,846	6,250	7,079	5,321	8,027	8,332	7,493	9,009	10,911	13,018	10,883	11,825	99,993	131,701	31,708	
7 Salaries-Classified Staff	283,514	288,214	286,811	292,558	309,197	312,699	309,282	309,895	315,020	311,267	323,461	331,562	3,673,481	3,728,258	54,777	
8 PT Salaries-Classified Staff	21,987	80,228	78,879	75,415	73,037	94,892	98,888	103,304	104,394	115,538	90,549	90,426	1,027,538	1,054,343	26,805	
9 Salaries-Service Staff	228,155	230,967	227,388	230,836	244,844	240,921	232,827	240,452	231,558	232,197	265,463	267,486	2,873,993	2,890,345	17,252	
10 PT Salaries-Service Staff	4,166	19,414	19,164	17,716	19,169	20,860	21,524	26,386	28,059	31,228	22,746	25,115	2,625,047	301,573	36,026	
11 Salaries-Student Assistants	2,525	14,055	19,325	20,340	8,640	8,249	17,562	19,322	23,905	10,567	8,028	8,433	160,951	180,000	19,049	
12 Employer Medicare	41,853	44,186	44,750	45,010	39,180	43,881	44,810	44,047	45,394	44,047	45,459	45,766	46,914	531,250	531,403	153
13 FICA	156,898	159,153	160,346	161,529	157,396	161,704	163,743	164,806	166,711	166,838	165,458	176,753	1,961,336	1,961,407	71	
14 OBRA Admin Costs	-	-	-	-	-	-	-	6,500	-	-	-	-	6,500	6,500	-	
15 Group Insurance-Staff	305,485	296,633	289,918	289,463	306,809	302,394	327,055	308,546	314,689	324,064	322,093	325,252	3,712,400	3,769,409	57,009	
16 Workers Compensation	33,690	675	1,652	2,323	10,257	1,900	3,997	585	4,847	1,778	-	-	61,704	130,000	68,296	
17 Educational Assistance	1,475	-	-	-	21,429	-	3,571	-	9,239	10,714	-	-	3,571	50,000	50,000	
18 Unemployment Compensation Ins	-	-	-	-	-	5,309	-	-	1,445	-	-	8,768	15,522	45,000	29,478	
19 State Retirement Match-Grants	79,400	76,846	88,004	86,329	110,683	101,121	109,152	110,825	110,423	112,695	111,884	115,092	1,212,456	1,298,667	86,211	
20 ORP Contributions (1.19%)	18,890	17,019	2,789	2,823	50,795	25,641	4,448	49,829	28,048	28,196	28,655	28,865	285,997	358,697	72,700	
21 Retirement-New Member Surcharge	7,329	11,773	11,716	11,690	6,042	5,482	6,246	5,177	4,996	5,358	6,301	6,783	88,894	75,000	(13,894)	
22 Employee Assistance Plan	1,368	1,368	1,368	1,368	1,646	1,646	1,646	1,646	1,646	1,646	1,646	1,646	18,639	19,750	1,111	
23 Legal Fees	-	6,578	4,415	1,928	8,632	6,944	-	22,630	7,309	7,745	6,665	7,761	80,607	100,000	19,393	
24 Contract Service	438,620	662,379	302,432	402,146	881,901	440,851	563,493	404,580	880,740	492,365	330,973	310,203	6,110,682	6,111,249	567	
25 Instruction Contract Service	-	-	179,128	-	21,846	725	29,504	216,495	47,442	8,331	12,189	45,000	574,984	587,500	12,516	
26 Equipment	8,569	30,650	106,347	83,185	98,235	67,736	33,221	114,669	442,513	70,025	90,771	119,927	1,265,847	1,288,509	22,662	
27 Insurance	393,821	-	16,320	-	-	46,515	5,893	56,228	-	-	31,082	918,141	1,468,000	1,468,000	0	
28 Other Operating Expense	499,391	1,394,992	487,083	439,151	800,545	901,026	784,659	462,503	972,281	995,406	1,696,516	738,051	10,171,604	10,283,823	112,219	
29 Repairs/Maintenance	11,795	144,689	68,755	94,262	391,368	213,180	373,094	432,227	282,023	669,525	898,980	1,030,739	4,610,638	4,623,972	13,334	
30 Travel/Professional Development	43,074	113,853	61,853	83,569	89,750	181,773	194,832	137,020	72,191	87,384	72,021	104,000	1,241,318	1,265,899	24,581	
31 Utilities	9,614	188,969	148,463	160,159	158,360	208,119	126,394	118,520	125,795	127,537	137,947	163,489	1,673,367	1,643,500	(29,867)	
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)	-	-	-	737,875	-	-	-	-	-	-	756,775	1,475,750	-	
35 Revenue Bond Principal	-	-	-	-	-	-	-	-	-	-	-	-	1,060,000	1,060,000	-	
36 Revenue Bond/ Other Interest Paid	-	-	-	-	-	248,721										

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

	Actual September-23	Actual October-23	Actual November-23	Actual December-23	Projected January-24	Projected February-24	Projected March-24	Projected April-24	Actual 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	5,250,576	5,272,789	5,374,859	6,265,670	6,516,464	6,564,548	6,560,944	6,552,462	5,865,447	687,015
2 Tuition-Out of District	1,931,093	1,920,895	2,720,103	3,266,578	3,667,780	3,625,186	3,611,309	4,038,532	4,268,532	4,249,981	4,246,352	4,245,702	4,177,306	68,396
3 Tuition-Non-Resident	203,944	199,060	278,092	354,815	422,507	416,479	421,761	471,788	487,185	480,047	476,302	475,370	478,972	(3,602)
4 Tuition -Dual Credit	533,750	534,125	799,860	1,443,915	1,490,351	1,490,480	1,490,868	1,508,683	1,531,577	1,528,085	1,526,145	1,531,189	1,184,441	346,748
5 Tuition Waivers	(803,959)	(807,169)	(886,693)	(1,035,102)	(1,161,729)	(1,166,373)	(1,197,583)	(1,237,458)	(1,320,000)	(1,346,612)	(1,348,137)	(1,348,334)	(1,675,000)	326,666
6 TPEG Transfers-Resident	-	-	(258,012)	(258,012)	(258,012)	(482,937)	(482,937)	(482,937)	(581,770)	(581,770)	(581,770)	(581,770)	(602,565)	20,795
7 TPEG Transfers-Non-Resident	-	-	(16,908)	(16,908)	(16,908)	(28,743)	(28,743)	(28,743)	(32,257)	(32,257)	(32,257)	(32,257)	(28,738)	(3,519)
8 Repeat Course Fee	71,995	72,590	90,270	112,625	131,952	129,860	130,027	142,410	155,294	153,370	153,370	153,035	145,996	7,039
9 Student Service Fees	125,474	125,685	167,559	198,833	224,599	222,792	224,996	254,591	273,254	271,716	271,509	271,461	285,460	(13,999)
10 Registration Fees	257,900	260,050	343,100	404,550	467,246	466,935	472,070	536,488	577,773	576,025	576,077	575,840	601,427	(25,587)
11 General Use Fee	946,071	940,864	1,276,943	1,518,350	1,722,469	1,701,695	1,709,751	1,888,068	2,088,599	2,076,031	2,073,699	2,073,257	2,035,338	37,919
12 myBooks Fees	995,597	939,810	1,401,657	1,814,245	1,921,566	1,891,935	1,889,316	2,031,616	2,121,534	2,092,872	2,024,028	1,986,674	1,796,737	189,937
13 International Education Fee	10,182	10,225	13,545	16,063	18,149	18,035	18,246	20,826	22,496	22,363	22,347	22,343	23,667	(1,324)
14 Laboratory Fees	218,933	218,632	316,871	389,331	435,515	430,105	431,481	480,841	503,166	499,406	499,027	498,679	502,592	(3,913)
15 Learning Technology Fee	254,493	255,565	338,580	401,523	451,648	448,908	453,964	515,961	556,070	552,999	552,668	552,570	568,752	(16,182)
16 Re-Entry Fee Huntsville	130,500	127,530	181,440	261,450	298,530	296,777	300,012	339,691	365,360	363,995	363,182	363,110	364,000	(890)
17 Student Telehealth Services	54,663	55,200	87,138	129,463	142,381	142,318	142,493	157,204	167,021	166,585	166,585	166,560	124,310	42,250
18 Refund -Student Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19 Other Student Fees	138,784	144,824	201,357	269,749	308,005	319,261	333,470	421,702	442,815	468,769	474,014	477,753	463,264	14,489
20 State Appropriations - Core	-	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
21 District Taxes - Maint. & Operations	45,457	142,355	177,922	8,652,795	27,699,893	33,988,588	34,515,211	34,556,992	34,817,091	34,997,421	35,207,514	35,288,641	35,275,850	12,791
22 District Taxes - G.O. Bond Prin. & Interest	1,896	1,896	1,896	1,241,641	4,010,046	5,038,600	5,105,959	5,110,409	5,139,942	5,161,811	5,178,474	5,186,923	5,179,723	7,200
23 Workforce/CE Revenues	108,819	164,643	386,796	439,588	501,066	591,631	694,960	740,131	776,463	937,077	1,116,711	1,515,562	1,500,000	15,562
24 Revenue in Lieu of Taxes (PILOT/FTZ)	-	-	-	-	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
25 Other Revenues	285,659	339,287	545,627	585,782	669,090	755,167	918,373	1,002,501	1,196,758	1,282,706	1,640,451	1,826,833	1,600,000	226,833
26 Interest Income	53,556	300,639	385,204	504,093	599,809	759,297	851,502	1,053,531	1,168,492	1,257,872	1,374,224	1,582,117	1,500,000	82,117
<b>Total Revenues:</b>	<b>8,087,494</b>	<b>18,527,540</b>	<b>21,993,985</b>	<b>35,011,916</b>	<b>60,581,039</b>	<b>72,955,551</b>	<b>74,008,131</b>	<b>76,415,262</b>	<b>77,868,626</b>	<b>83,410,778</b>	<b>84,210,481</b>	<b>85,052,741</b>	<b>83,036,000</b>	<b>2,016,741</b>
<b>Expenses</b>														
1 Salaries-Faculty	1,052,454	2,112,141	3,177,410	4,257,562	5,328,257	6,422,928	7,515,269	8,606,118	9,761,555	10,943,905	12,138,642	13,326,192	13,402,715	76,523
2 Salaries-Faculty PT/Overload	203,596	651,244	1,125,113	1,598,983	1,690,652	2,111,825	2,570,995	3,060,486	3,326,376	3,636,531	3,901,639	4,177,041	4,315,165	138,124
3 Overtime	(83)	15,628	29,642	49,866	70,696	81,700	94,520	107,531	117,719	131,379	139,302	152,035	149,350	(2,685)
4 Stipends	95,974	178,191	252,588	325,318	378,642	436,665	491,448	547,327	631,529	708,323	781,994	854,448	825,467	(28,981)
5 Salaries-Administrative Support	858,445	1,738,270	2,638,626	3,526,731	4,485,088	5,382,349	6,307,429	7,234,239	8,205,919	9,203,393	10,211,605	11,239,726	11,307,747	68,021
6 PT Salaries-Admin Support	1,846	8,096	15,174	20,496	28,523	36,855	44,348	53,356	64,268	77,286	88,169	99,993	131,701	31,708
7 Salaries-Classified Staff	283,514	571,728	858,539	1,151,097	1,460,294	1,772,993	2,082,275	2,392,170	2,707,191	3,018,458	3,341,919	3,673,481	3,728,258	54,777
8 PT Salaries-Classified Staff	21,987	102,215	181,094	256,510	329,547	424,439	523,327	626,631	731,025	846,563	937,112	1,027,538	1,054,343	26,805
9 Salaries-Service Staff	228,155	459,122	686,510	917,346	1,162,190	1,403,110	1,635,937	1,876,389	2,107,947	2,340,144	2,605,607	2,873,093	2,890,345	17,252
10 PT Salaries-Service Staff	4,166	23,580	42,745	60,461	79,630	100,490	132,014	158,400	186,459	217,687	242,802	265,547	301,573	36,026
11 Salaries-Student Assistants	2,525	16,580	35,905	56,245	64,885	73,133	90,695	110,017	133,923	144,490	152,518	160,951	180,000	19,049
12 Employer Medicare	41,853	86,039	130,789	175,799	214,979	258,861	303,671	349,065	393,111	438,570	484,336	531,250	531,403	153
13 FICA	156,898	316,052	476,398	637,927	795,323	957,027	1,120,769	1,285,576	1,452,287	1,619,125	1,784,583	1,961,336	1,961,407	71
14 OBRA Admin Costs	-	-	-	-	-	-	-	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	1,488,308	1,790,702	2,117,757	2,426,303	2,740,992	3,065,056	3,387,149	3,712,400	3,769,409	57,009
16 Workers Compensation	33,690	34,365	36,017	38,340	48,597	50,497	54,494	55,079	59,926	61,704	61,704	61,704	130,000	68,296
17 Educational Assistance	1,475	1,475	1,475	1,475	22,904	22,904	26,475	26,475	35,714	46,429	46,429	50,000	50,000	-
18 Unemployment Compensation Ins	-	-	-	-	-	5,309	5,309	5,309	6,754	6,754	6,754	15,522	45,000	29,478
19 State Retirement Match-Grants	79,400	156,246	244,250	330,579	441,262	542,384	651,536	762,361	872,784	985,479	1,097,363	1,212,456	1,298,667	86,211
20 ORP Contributions (1.19%)	18,890	35,909	38,698	41,521	92,316	117,957	122,405	172,234	200,282	228,477	257,132	285,997	358,697	72,700
21 Retirement-New Member Surcharge	7,329	19,102	30,818	42,508	48,550	54,033	60,279	70,452	75,810	82,111	88,894	95,000	75,000	(13,894)
22 Employee Assistance Plan	1,368	2,737	4,105	5,473	7,119	8,765	10,410	12,056	13,702	15,348	16,993	18,639	19,750	1,111
23 Legal Fees	-	6,578	10,993	12,920	21,552	28,496	28,496	51,126	58,436	66,181	72,846	80,607	100,000	19,393
24 Contract Service	438,620	1,100,998	1,403,430	1,805,576	2,687,477	3,128,328	3,691,821	4,096,401	4,977,141	5,469,506	5,800,479	6,110,682	6,111,249	567
25 Instruction Contract Service	-	14,325	193,453	193,453	215,299	216,024	245,528	462,023	509,464	517,796	529,984	574,984	587,500	12,516
26 Equipment	8,569	39,219	145,566	228,751	326,986	394,721	427,942	542,611	985,125	1,055,149	1,145,920	1,265,847	1,288,509	22,662
27 Insurance	393,821	393,821	410,141	410,141	410,141	456,656	462,549	518,777	518,777	518,777	549,859	1,468,000	1,468,000	0
28 Other Operating Expense	499,391	1,894,382	2,381,465	2,820,616	3,621,161	4,522,187	5,306,846	5,769,350	6,741,631	7,737,037	9,433,553	10,171,604	10,283,823	112,219
29 Repairs/Maintenance	11,795	156,484	225,240	319,501	710,869	924,049	1,297,143	1,729,370	2,011,393	2,680,919	3,579,899	4,610,638	4,623,972	13,334
30 Travel/Professional Development	43,074	156,927	218,780	302,348	392,098	573,872	768,703	905,723	977,914	1,065,297	1,137,318	1,241,318	1,265,899	24,581
31 Utilities	9,614	198,583	347,046	507,205	665,565	873,684	1,000,079	1,118,599	1,244,394	1,371,931	1,509,878	1,673,367	1,643,500	(29,867)
32 Contingency	-	-	-	-	-	-	-	-	-	-	-	1,000,000	1,000,000	-
33 G.O. Bond Principal	-	-	-											

**LEE COLLEGE DISTRICT**  
**Detail of Other Student Fees and Other Revenues**  
**December-23**

<u>Other Student Fees</u>			<u>Other Revenues</u>		
103901	Technology Fee-HC/LC	\$ 57,785.00	105300	Recovery of Indirect Costs	\$ -
103920	VIG Test Fee	-	105990	Misc Income	12,438.71
103940	Fuel Charge	-	105990	Auction Sales	6,850.00
103960	MACS Certificate Fee	-	107010	Duplicate Receipts	30.00
104002	TSI Assessment Test Fee	330.00	107110	Rental Fees-Campus Facilities	300.00
104003	Testing Center Fees	120.00	108200	Returned Check Fees	30.00
104100	Installment Fees	2,900.00	108210	Commissions-Vending	-
104101	Late Installment Fees	3,120.00	108300	Sales-Discounts	<b>(7.29)</b>
104310	Liability Insurance Fees	2,440.20	108150	Sales-Used Books	0.02
104700	Graduation Fees	-	108350	Sales-Cash Sales	1.37
104600	Advance Standing Fee	80.00	108900	Box Office Receipts	-
104750	Transcript Fees	1,361.89	109200	Food Sales	20,512.41
104800	Library Fines	104.94			
107015	Nursing Mobility Exams	150.00			
	<b>Total</b>	<b>\$ 68,392.03</b>		<b>Total:</b>	<b>\$ 40,155.22</b>



**LEE COLLEGE DISTRICT**  
**Detail of Other Operating Expenses**  
**December-23**

<b>Other Operating Expenses</b>		
138200	Advertising	\$ 32,648.51
125800	Athletic Officials	1,620.00
138100	Cash Overage/Shortage	<b>(7.02)</b>
160250	CGS - Bookstore	28,055.95
160300	CGS-Print Shop	6,066.38
131100	Classroom Supplies	16,449.26
131190	Computerized Testing	<b>(1,613.50)</b>
131170	Copier Usage Chargebacks	-
160360	Cost of Goods - Food	10,504.57
160380	Cost of Goods - Nonfood	1,174.49
138530	Cost of Uncollectibles/Write O	200.00
131120	Food	2.28
138300	Institutional Memberships	85,066.50
150900	Library Books	4,122.40
150910	Library Periodicals	12,868.86
150920	Library-Electronic Database	6,674.18
138500	Other Cost (Finance Services)	8,698.92
160310	Print Shop - Chgbacks	<b>(955.17)</b>
138210	Promotional Items	1,496.66
138250	Public Relations	308.31
136550	Rentals	27,578.12
180100	Scholarships (GT=T&F-Adult)	66,432.10
138503	Student Activities	1,518.01
131000	Supplies	39,296.49
125200	Tax Appraisal District	87,400.50
131140	TDC Contract Supplies	3,544.08
<b>Total Operating Expense</b>		<b>\$ 439,150.88</b>

**LEE COLLEGE DISTRICT**  
**AUXILIARY SERVICES REVENUES AND EXPENSES**  
**December-23**

**Cumulative**

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

By Account Type			By Program		
		Revenues			Revenues
103604	Athletic Housing	\$ 35,700.00	Athletics Housing	\$	35,700.00
103200	Student Service Fees	\$ 198,832.95	Student Service Fees	\$	198,832.95
103550	Books and Classroom Materials	\$ 1,814,245.04	Bookstore	\$	1,814,245.04
108350	Sales-Cash Sales	\$ 1.52	Arena Concessions	\$	7,887.54
109200	Food Sales	\$ 132,128.48	Café 34-Food Service	\$	124,173.32
108210	Commissions-Vending	\$ 21,504.84	Vending Machines	\$	21,504.84
108300	Sales-Discounts	\$ (69.14)			
108200	Returned Check Fees	\$ 660.00	Insufficient Checks	\$	660.00
107110	Rental Fees-Campus Facilities	\$ 6,166.68	Facility and Event Mgmt	\$	6,166.68
<b>Total:</b>		<b>\$ 2,209,170.37</b>	<b>Total:</b>		<b>\$ 2,209,170.37</b>
			<b>Expenses</b>		
111000	Salaries-Faculty	\$ 19,150.72	Athletic Administration	\$	85,871.73
111030	Overtime	(922.06)	Athletic Trainer		20,000.00
111035	Stipends	18,632.32	Athletics Housing		7,046.35
113000	Salaries-Administrative	104,183.14	Basketball		126,083.04
113020	PT Salaries-Administrative	-	Volleyball		83,023.46
114000	Salaries-Classified Staff	-			
114020	PT Salaries-Classified Staff	19,609.39	Student Recreation		400.00
114500	Salaries-Service Staff	32,374.93	CAB-Campus Activity Board		8,351.85
114520	PT Salaries-Service Staff	6,391.22	Student Activities		79,418.69
115000	Salaries-Student Assistants	3,517.50	Student Government		118.19
121000	Employer Medicare	2,905.19			
121100	FICA	10,353.73	Bookstore		1,287,453.87
121200	Group Insurance-Staff	26,082.06			
122200	State Retirement Match-Grants	14,394.50	Café 34-Food Service		133,182.04
125800	Athletic Officials	10,168.05	Arena Concessions		6,242.96
126100	Contract Service	25,758.00			
131000	Supplies	47,595.08	Vocational Scholarships		-
136350	Insurance-Other	10,830.62	Theatre Arts Scholarships		-
138100	Cash Overage/Shortage	(32.48)			
138250	Public Relations	7,884.02	Facility and Event Mgmt		-
138300	Institutional Memberships	4,593.50	Institutional Public Relation		16,607.96
138500	Other Cost	-	<b>Total:</b>		<b>\$ 1,853,800.14</b>
139100	Utilities-Electricity	4,938.44			
139200	Utilities-Water/Sewage/Refuge	2,107.91	<b>Net Revenues/(Expenses):</b>		<b>\$ 355,370.23</b>
141100	Travel	212.08			
141350	Travel-Recruitment	973.00			
143100	Travel-Student	64,059.02			
160250	Cost of Goods Sold - Bookstore	1,239,573.49			
160360	Cost of Goods Sold - Food	48,416.75			
160380	Cost of Goods Sold - Nonfood	4,390.87			
180100	Scholarships	125,659.15			
<b>Total:</b>		<b>\$ 1,853,800.14</b>			
<b>Net Revenues/(Expenses):</b>		<b>355,370.23</b>			

**LEE COLLEGE DISTRICT**  
**Athletic Expenses - Year-to-Date**  
**December-23**  
**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	\$ 35,700.00	Athletics Housing	\$ 35,700.00
	<b>Expenses</b>		<b>Expenses</b>
<b>111000</b> Salaries-Faculty	\$ 19,150.72	Athletic Administration	\$ 85,871.73
<b>111035</b> Stipends	18,632.32	Athletic Trainer	20,000.00
<b>113000</b> Salaries - Administrative	13,555.62	Athletics Housing	7,046.35
<b>115000</b> Salaries - Student Assistants	1,212.50	Basketball	126,083.04
<b>121000</b> Employer Medicare	721.60	Volleyball	83,023.46
<b>121100</b> FICA	3,085.64	<b>Total:</b>	<b>\$ 322,024.58</b>
<b>121200</b> Group Insurance-Staff	5,862.32		
<b>122200</b> State Retirement Match-Grants	4,235.43	<b>Net Revenues/(Expenses):</b>	<b>\$ (286,324.58)</b>
<b>125800</b> Athletic Officials	10,168.05		
<b>126100</b> Contract Service	20,000.00		
<b>131000</b> Supplies	14,360.74		
<b>136350</b> Insurance-Other	10,830.62		
<b>138300</b> Institutional Memberships	4,415.50		
<b>139100</b> Utilities - Electricity	4,938.44		
<b>139200</b> Utilities - Water/Sewer	2,107.91		
<b>141350</b> Travel-Recruitment	973.00		
<b>143100</b> Travel-Student	62,115.02		
<b>180100</b> Scholarships (GT=T&F-Adult)	125,659.15		
<b>Total:</b>	<b>\$ 322,024.58</b>		
<b>Net Revenues/(Expenses):</b>	<b>\$ (286,324.58)</b>		

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

**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	\$ 439,588.37
<b>Total:</b>	<b>\$ 439,588.37</b>
	<b>Expenses</b>
<b>111020</b> Salaries-Faculty PT/Overload	\$ 132,371.82
<b>111030</b> Overtime	122.39
<b>111035</b> Stipends	307.50
<b>113000</b> Salaries-Administrative Support	162,063.33
<b>114000</b> Salaries-Classified Staff	53,187.44
<b>114020</b> PT Salaries-Classified Staff	12,548.11
<b>115000</b> Salaries - Student Assistants	815.00
<b>126100</b> Contract Service	48,379.94
<b>126200</b> Instruction Contract Service	14,325.00
<b>131000</b> Supplies	7,901.84
<b>131100</b> Classroom Supplies	7,457.12
<b>131120</b> Food	<b>(97.46)</b>
<b>131300</b> Postage	16.53
<b>131900</b> Non-Capitalized Equipment	682.83
<b>137100</b> Repairs & Maintnance	139.02
<b>138300</b> Institutional Membership	168.00
<b>141000</b> Travel-Teaching Sites	1,924.55
<b>141100</b> Travel	848.58
<b>Total:</b>	<b>\$ 443,161.54</b>
<b>Net Revenues/(Expenses):</b>	<b>\$ (3,573.17)</b>

Account Type	Expenses	
Personnel	\$ 361,415.59	82%
Administrative Expenses	10,762.04	2%
Academic Expenses	\$ 70,983.91	16%
	443,161.54	100%

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

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	129,508.70	<b>(129,508.70) *</b>
Advanced Technician Training	267,144.00	Advanced Technician Training	115,603.01	151,540.99
Mobile-Go	-	Mobile-Go	100.18	<b>(100.18)</b>
W&CD - Indust. Contract Training	15,763.50	W&CD - Indust. Contract Training	10,780.76	4,982.74
W&CD - Kids at College	-	W&CD - Kids at College	5,332.23	<b>(5,332.23)</b>
W&CD - Leisure Learning	11,393.70	W&CD - Leisure Learning	1,241.00	10,152.70
W&CD - Other Contract Training	92,790.18	W&CD - Other Contract Training	44,363.58	48,426.60
W&CD - Travel Program	8,929.99	W&CD - Travel Program	5,809.57	3,120.42
	<u>396,021.37</u>		<u>312,739.03</u>	<u>83,282.34</u>
W&CD - Industrial Cross Credit	-	W&CD - Industrial Cross Credit	52,666.20	<b>(52,666.20) *</b>
W&CD - Fieldbus	<b>(3,975.00)</b>	W&CD - Fieldbus	-	<b>(3,975.00)</b>
W&CD - Industrial Open Enrollmen	12,015.00	W&CD - Industrial Open Enrollmen	16,398.83	<b>(4,383.83)</b>
	<u>8,040.00</u>		<u>69,065.03</u>	<u>(61,025.03)</u>
W&CD - Healthcare Cross Credit	-	W&CD - Healthcare Cross Credit	47,452.48	<b>(47,452.48) *</b>
EMS Open Enrollment	-	EMS Open Enrollment	307.50	<b>(307.50)</b>
W&CD - Healthcare Open Enrollmen	35,527.00	W&CD - Healthcare Open Enrollmen	13,597.50	21,929.50
	<u>35,527.00</u>		<u>61,357.48</u>	<u>(25,830.48)</u>
<b>Total Revenue</b>	<b>\$ 439,588.37</b>	<b>Total Expenses</b>	<b>\$ 443,161.54</b>	<b>\$ (3,573.17)</b>

\* Administrative programs will not have a revenue source.

	Program Revenues	Program Expenses
Administrative Depts	\$ -	\$ 229,627
Academic Depts	439,588	213,534
Net Revenues/(Expenses)	<u>\$ 439,588</u>	<u>\$ 443,162</u>

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

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

Federal Grants/Contracts Revenues		Federal Grants/Contracts Expenses		Variance Over/(Under)
CCAMPIS	12,699.83	CCAMPIS	12,699.83	-
Direct Loans 2024	1,395,778.00	Direct Loans 2024	1,395,778.00	-
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)	3,010.98	<b>(3,010.98)</b>
Ed Opportunity Center 2022-26	82,881.94	Ed Opportunity Center 2022-26	81,347.04	1,534.90
Federal Work Study 2024	38,267.06	Federal Work Study 2024	58,427.56	<b>(20,160.50)</b>
HCDE 2022	500.00	HCDE 2022	1,240.00	<b>(740.00)</b>
NSF CORD Future of Work	-	NSF CORD Future of Work	10,388.13	<b>(10,388.13)</b>
NSF STEM Kickstarter 2.0	-	NSF STEM Kickstarter 2.0	3,000.00	<b>(3,000.00)</b>
PELL - 2024	5,251,755.00	PELL - 2024	5,251,755.00	-
Perkins Administrative 2024	-	Perkins Administrative 2024	6,060.54	<b>(6,060.54)</b>
Perkins - Other 2024	-	Perkins - Other 2024	28,058.37	<b>(28,058.37)</b>
Perkins Guidance/Counsel 2024	-	Perkins Guidance/Counsel 2024	51,282.73	<b>(51,282.73)</b>
Perkins Spec Pops 2024	-	Perkins Spec Pops 2024	14,737.50	<b>(14,737.50)</b>
Perkins Upgrade Curr 2024	-	Perkins Upgrade Curr 2024	107,455.07	<b>(107,455.07)</b>
Perkins Prof Develop 2024	-	Perkins Prof Develop 2024	7,455.11	<b>(7,455.11)</b>
SAMSHA - Suicide Prevention	-	SAMSHA - Suicide Prevention	14,007.69	<b>(14,007.69)</b>
SEOG 2024	33,492.00	SEOG 2024	33,492.00	-
Small Business Develop 2023	19,772.02	Small Business Develop 2023	36,378.29	<b>(16,606.27)</b>
Student Support Serv 2020-2025	89,902.84	Student Support Serv 2020-2025	88,031.40	1,871.44
TCEQ Living Shorelines	-	TCEQ Living Shorelines	13,455.71	<b>(13,455.71)</b>
Title V Pathways 2019-2024	92,922.41	Title V Pathways 2019-2024	92,922.41	-
TWC Wagner PEYSER Texas Talent 2024	14,849.84	TWC Wagner PEYSER Texas Talent 2024	21,943.00	<b>(7,093.16)</b>
<b>Total Revenues:</b>	<b><u>\$ 7,048,566.04</u></b>	<b>Total Expenses - All Purposes:</b>	<b><u>\$ 7,348,671.46</u></b>	<b><u>\$ (300,105.42)</u></b>

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

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

State Grants/Contracts Revenues		State Grants/Contracts Expenses		Variance Over/(Under)
NSRP Regular FY2020	\$ 3,525.00	NSRP Regular FY2020	\$ 3,525.00	\$ -
TEOG 2024	388,863.00	TEOG 2024	388,863.00	-
Texas Work Study Mentorship	29,316.00	Texas Work Study Mentorship	20,322.50	8,993.50
<b>Total Revenues:</b>	<b><u>\$ 421,704.00</u></b>	<b>Total Expenses</b>	<b><u>\$ 412,710.50</u></b>	<b><u>\$ 8,993.50</u></b>

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

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

Private Grants/Contracts		Private Grants/Contracts		Variance	
Revenues		Expenses		Over/(Under)	
Achieve the Dream	\$ 4,271.76	Achieve the Dream	\$ 4,271.76	\$	-
Chambers Writing Lab	5,388.19	Chambers Writing Lab	5,388.19	-	-
Chicago Community Foundation	634,634.00	Chicago Community Foundation	634,634.00	-	-
Educate Texas Grant	10,035.43	Educate Texas Grant	10,035.43	-	-
Energy Venture Camp	22.99	Energy Venture Camp	22.99	-	-
Exxon CCPI	2,301.22	Exxon CCPI	2,301.22	-	-
1st Generation College Celebration	77.23	1st Generation College Celebration	77.23	-	-
GTF - Emergency Aid	19,386.62	GTF - Emergency Aid	19,386.62	-	*
HEB Emergency Aid	8,755.00	HEB Emergency Aid	8,755.00	-	*
JP Morgan Single Parent Support	67,192.70	JP Morgan Single Parent Support	67,192.70	-	*
MD Anderson - Be Well Baytown	19,481.56	MD Anderson - Be Well Baytown	19,481.56	-	-
SBDC LC Match 2023	215.12	SBDC LC Match 2023	215.12	-	-
SRAC	9,272.37	SRAC	9,272.37	-	*
Student Basic Needs	25.00	Student Basic Needs	25.00	-	-
Temple Dana Center Math Pathways	194.79	Temple Dana Center Math Pathways	194.79	-	-
Texas Mutual Insurance Grant	7,751.53	Texas Mutual Insurance Grant	7,751.53	-	-
Trellis Huntsville Scholarship	8,540.51	Trellis Huntsville Scholarship	8,540.51	-	-
<b>Total Revenues</b>	<b>\$ 797,546.02</b>	<b>Total Expenses</b>	<b>\$ 797,546.02</b>	<b>\$</b>	<b>-</b>

\* The College invoices the Foundation quarterly.



**Lee College**  
**Checks > \$25,000**  
**Dec-23**

Payment Date	Supplier Name	Payment Amount	Account	Explanation
12/5/2023	Chambers County Appraisal District	28,283.50	MAIN	Quarterly Tax
12/5/2023	Dell Marketing LP*	29,400.00	MAIN	Computers for Huntsville
12/5/2023	Government Leasing and Finance Inc	284,908.75	MAIN	JCI - Capital Lease Payment
12/5/2023	Harris Central Appraisal District	59,117.00	MAIN	Quarterly Tax
12/5/2023	Johnson Controls Inc*	81,301.00	MAIN	HVAC Agreement
12/5/2023	Oracle America Inc	40,081.52	MAIN	Peoplesoft License
12/6/2023	AXIS BUILDERS, LLC*	213,300.00	BOND	ADA
12/6/2023	TADCO Houston, LLC*	55,010.14	BOND	Sealant & Coating for 909 Decker
12/7/2023	Hyland Software Inc	43,360.93	MAIN	OnBase
12/12/2023	PBK*	53,210.90	MAIN	Student Center Renovations
12/14/2023	TXU Energy Retail Company LLC	102,334.09	MAIN	Utilities
12/19/2023	ACUE	77,750.00	MAIN	Platform Subscription
12/19/2023	DataVox Inc*	39,633.27	MAIN	Cisco Renewal I.T.
12/20/2023	AXIS BUILDERS, LLC*	114,528.00	BOND	ADA
12/20/2023	Community Kia	25,703.43	MAIN	Vehicle Purchased
12/20/2023	Community Kia	25,703.43	MAIN	Vehicle Purchased
12/20/2023	Community Kia	25,703.43	MAIN	Vehicle Purchased
12/21/2023	University of Central Missouri	31,590.00	MAIN	2024 Cup Tour Debate Team

**Total Checks >\$25K from Operating/Construction \$ 1,330,919.39**

# Lee College District

## Projected Cash Balances for FYE 2024

REVENUES	Actual Cash Flows	Projected FYE 2024	Revenue and Expense Assumptions for FY 2024
	December 2023		
Tuition-Resident In- District	\$ 874,911	\$ 6,552,462	Projected 2024 Revenue
Tuition-Out of District	546,475	4,245,702	Projected 2024 Revenue
Tuition-Non-Resident	76,723	475,370	Projected 2024 Revenue
Tuition -Dual Credit	644,055	1,531,189	Projected 2024 Revenue
Tuition Waivers	(148,409)	(1,348,334)	Projected 2024 Revenue
TPEG Transfers-Resident	-	(581,770)	Projected 2024 Revenue
TPEG Transfers-Non-Resident	-	(32,257)	Projected 2024 Revenue
Repeat Course Fee	22,355	153,035	Projected 2024 Revenue
Student Service Fees	31,274	271,461	Projected 2024 Revenue
Registration Fees	61,450	575,840	Projected 2024 Revenue
General Use Fee	241,407	2,073,257	Projected 2024 Revenue
myBooks Fees	412,588	1,986,674	Projected 2024 Revenue
International Education Fee	2,518	22,343	Projected 2024 Revenue
Laboratory Fees	72,460	498,679	Projected 2024 Revenue
Learning Technology Fee	62,943	552,570	Projected 2024 Revenue
Re-Entry Fee Huntsville	80,010	363,110	Projected 2024 Revenue
Student Telehealth Services	42,325	166,560	Projected 2024 Revenue
Other Student Fees	68,392	477,753	Projected 2024 Revenue
State Appropriations - Core	-	20,169,021	Projected 2024 Revenue
District Taxes - Maint. & Operations	8,474,873	35,288,641	Projected 2024 Revenue
District Taxes - G.O. Bond Prin. & Interest	1,239,745	5,186,923	Projected 2024 Revenue
Workforce/CE Revenues	52,792	1,515,562	Projected 2024 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	1,500,000	Projected 2024 Revenue
Other Revenues	40,155	1,826,833	Projected 2024 Revenue
Interest Income	118,889	1,582,117	Projected 2024 Revenue
<b>Total Revenues:</b>	<b>\$ 13,017,931.05</b>	<b>\$ 85,052,741.25</b>	<b>Total Projected Revenue FY '24</b>
		45,388,359	<b>Estimated Cash &amp; Investments @ 9/1/2023</b>
		(82,122,199)	<b>Total Projected Expenses FY '24</b>
		<b>\$ 48,318,901</b>	<b>Estimated Cash &amp; Investments @ 8/31/2024</b>

**Facility Projects - As of 12/31/2023**

Project	Vendor	Funding Source	Budget	Expenses	Net
McNair Renovation (Design)	IBI Group Texas	Lost Revenue Funds	\$ 163,730.00	\$ 219,910.79	\$ (56,180.79)
McNair Renovation (Construction)	Various	Lost Revenue Funds	\$ 2,339,000.00	\$ 2,621,788.83	\$ (282,788.83)
The RAC Project - Programming Only	PBK	McKenzie Scott	\$ 10,000.00	\$ 10,000.00	\$ -
The RAC Project - Student Center Project - Design	PBK	McKenzie Scott	\$ 415,488.73	\$ 610,891.14	\$ (195,402.41)
The RAC Project - Student Center Project - Construction	Axis Builders	McKenzie Scott	\$ 5,827,839.00	\$ 5,510,531.49	\$ 317,307.51
Liberty Center Cosmetology Renovations - Architect	PBK	CARES Funds	\$ 67,164.20	\$ 83,552.79	\$ (16,388.59)
Liberty Center Cosmetology Renovations -Construction	Generocity Services	CARES Funds	\$ 839,552.50	\$ 861,636.54	\$ (22,084.04)
Nursing Renovation Project - Design+	Kirksey Architects	CARES Funds	\$ 177,120.50	\$ 176,401.86	\$ 718.64
Nursing Renovation Project - Construction	Axis Builders	CARES Funds	\$ 1,627,158.00	\$ 1,587,580.50	\$ 39,577.50
Nursing Renovation Project - Misc. Additions	Various	CARES Funds	\$ 22,300.00	\$ 20,746.70	\$ 1,553.30
Air Quality/Ductwork/UV Improvements - Phase 2	Texas Air Systems	CARES Funds	\$ 1,025,350.00	\$ 1,078,365.00	\$ (53,015.00)
Air Quality/Ductwork/UV Improvements - Phase 2	PBK	CARES Funds	\$ 46,650.00	\$ 46,650.00	\$ -
UV Light Project	Various Vendors/Tucker, BH, ATC Library, RWB	CARES Funds	\$ 50,000.00	\$ 5,032.49	\$ 44,967.51
Storm Drain Repair (Design)	Kirksey Architects	Board Designated Surplus (\$3.8 MM)	\$ 70,440.00	\$ 59,805.43	\$ 10,634.57
Storm Drain Repair (Materials/Services)	Pending	Board Designated Surplus (\$3.8 MM)	\$ 594,850.00	\$ 465,869.48	\$ 128,980.52
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	\$ 669,623.00	\$ 1,855,749.00

**LEE COLLEGE DISTRICT**  
12/31/2023

Fund Source	Par Value	11/30/2023	Net Additions/ (Withdrawals)	12/31/2023	Yield	Total Current Period Earnings Net of Premium and Discounts
<b>Unrestricted</b>						
JP Morgan Chase - Operating	\$ 1,488,618.50	\$ 1,359,225.49	\$ 129,393.01	\$ 1,488,618.50		
Lonestar - General Fund	\$ 8,427,153.17	\$ 3,942,278.01	\$ 4,484,875.16	\$ 8,427,153.17	5.33%	\$ 21,750.16
BNY Mellon* - Operating	\$ 5,500,000.00	\$ 2,447,625.00	\$ -	\$ 2,447,625.00	5.45%	\$ 39,000.00
<b>Total Unrestricted Cash and Cash Equiv.</b>	<b>\$ 15,415,771.67</b>	<b>\$ 28,993,908.42</b>	<b>\$ 4,614,268.17</b>	<b>\$ 12,363,396.67</b>		<b>\$ 60,750.16</b>
<b>Restricted</b>						
Lone Star - Board Reserves	\$ 2,131,956.66	\$ 2,084,958.65	\$ 46,998.01	\$ 2,131,956.66	5.33%	\$ 10,123.03
BNY Mellon - Board Reserves	\$ 20,180,000.00	\$ 20,071,449.35	\$ -	\$ 20,071,449.35	3.56%	\$ 153,890.26
Total Board Reserves	\$ 22,311,956.66	\$ 20,585,478.10	\$ 46,998.01	\$ 22,203,406.01		\$ 164,013.29
BNY Mellon - Capital Asset Reserves	\$ 1,700,000.00	\$ 1,700,000.00	\$ -	\$ 1,700,000.00	3.63%	\$ 20,541.67
BNY Mellon - Insurance Reserves	\$ 1,350,000.00	\$ 1,350,000.00	\$ -	\$ 1,350,000.00	5.20%	\$ 24,570.00
Lone Star - Insurance Reserves	\$ 367,298.93	\$ 365,545.02	\$ 1,753.91	\$ 367,298.93	5.33%	\$ 1,753.91
Tex Pool - Endowment Fund	\$ 409,437.06	\$ 407,578.38	\$ 1,858.68	\$ 409,437.06	5.37%	\$ 1,858.68
Chase - Construction	\$ 127,613.12	\$ 11,279.93	\$ 116,333.19	\$ 127,613.12		
TexPool - Construction	\$ 5,491,350.68	\$ 5,877,396.27	\$ (386,045.59)	\$ 5,491,350.68	5.37%	\$ 25,454.41
TXFIT - Lost Revenue Funds	\$ 4,319,388.46	\$ 4,298,981.32	\$ 20,406.95	\$ 4,319,388.27	5.59%	\$ 20,406.95
<b>Total Restricted Cash</b>	<b>\$ 36,077,044.91</b>	<b>\$ 33,161,886.22</b>	<b>\$ (198,694.85)</b>	<b>\$ 35,968,494.07</b>		<b>\$ 258,598.91</b>
<b>Total Cash (Restricted and Unrestricted)</b>	<b>\$ 51,492,816.58</b>	<b>\$ 62,155,794.64</b>	<b>\$ 4,415,573.32</b>	<b>\$ 48,331,890.74</b>		<b>\$ 319,349.07</b>

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 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.