

# Lee College

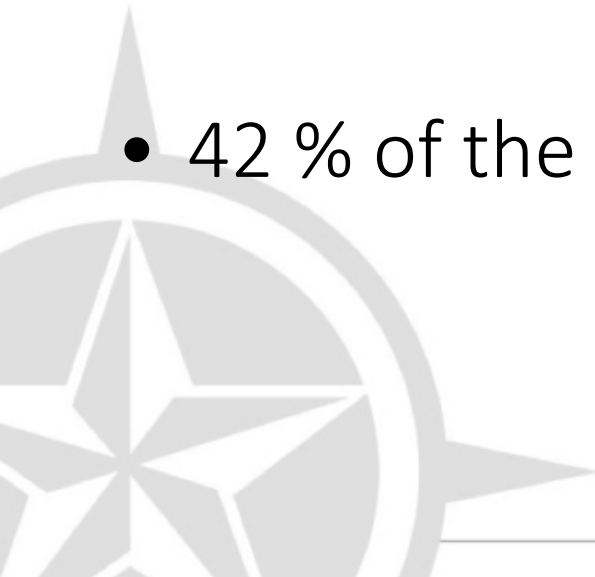
## Board of Regents Meeting

February 25, 2025



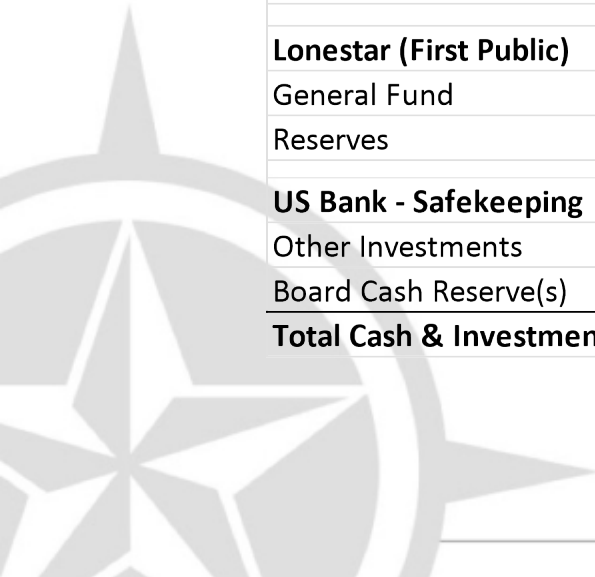
# Financial Report

- YTD January 31, 2024 (unaudited)
- 5<sup>th</sup> month of the fiscal year
- 42 % of the fiscal year operating expenses



# Cash and Investments

	Operating	Restricted	Other Funds
<b>Chase</b>			
LCD Operations	1,287,116		
Construction			4,197
Outstanding Checks	(758,221)		
<b>Texas FIT Pools</b>			
Bond Debt Reserve			-
Lost Revenue Reimbursement			4,270,760
<b>Texpool - Endowment</b>			
Endowment		-	
Construction			6,187,864
<b>Lonestar (First Public)</b>			
General Fund	34,431,843		
Reserves		5,347,343	
<b>US Bank - Safekeeping</b>			
Other Investments	1,839,758		
Board Cash Reserve(s)		25,633,795	
<b>Total Cash &amp; Investments</b>	<b>\$ 36,800,496</b>	<b>\$ 30,981,138</b>	<b>\$ 10,462,821</b>



# REVENUE – Tuition and Fees

	Budget	YTD Actual	% of Budget		Budget	YTD Actual	% of Budget
Tuition-In District	5,772,111	4,188,537	72.6%	Repeat Course Fee	\$ 158,950	\$ 125,035	78.7%
Tuition-Out of District	4,158,495	3,562,853	85.7%	Student Service Fee	265,000	202,029	76.2%
Tuition-Non Resident	436,644	350,146	80.2%	Registration Fee	551,650	411,000	74.5%
Tuition-Dual Credit	1,602,045	2,194,910	137.0%	General Use Fee	2,013,065	1,543,347	76.7%
Tuition-Waivers	(1,500,000)	(1,622,756)	108.2%	MyBooks Fee	2,037,000	2,611,074	128.2%
My Books Waivers	(300,000)	(189,222)	0.0%	International Education Fee	21,750	16,285	74.9%
TPEG Transfers-Resident	(595,836)	(515,615)	86.5%	Laboratory Fees	469,900	442,077	94.1%
TPEG Transfers-Non Resident	(26,199)	(26,611)	101.6%	Learning Technology Fee	542,600	407,120	75.0%
				Re-Entry Fee Huntsville	400,000	256,230	64.1%
Total Tuition	\$ 9,547,260	\$ 7,942,243	83.2%	Student Telehealth	171,143	187,525	109.6%
	\$ 1,605,017			Refund Student Fee	-	681	0.0%
				Other Student Fees	458,845	301,364	65.7%
<b>Total Tuition and Fees</b>	<b>\$ 16,637,163</b>	<b>\$ 14,446,009</b>	<b>86.8%</b>	Total Fees	\$ 7,089,903	\$ 6,503,766	91.7%
		\$ (2,191,154)					

# REVENUE – State Appropriations

	Budget	YTD Actual	% of Budget
State Appropriations	21,781,837	10,917,018	50.1%
<b>Total State Appropriations</b>	<b>\$ 21,781,837</b>	<b>\$ 10,917,018</b>	<b>50.1%</b>
Appropriations are received in October, February and June.			



# REVENUE – District Taxes

	Budget	YTD Actual	% of Budget
District Taxes - Maintenance & Operations	\$ 36,877,639	\$ 25,591,272	69.4%
District Taxes - General Obligation Bonds	5,414,894	3,583,723	66.2%
Revenue In Lieu of Taxes	2,865,483	2,232,490	77.9%
<b>Total District Taxes</b>	<b>\$ 45,158,016</b>	<b>\$ 31,407,485</b>	<b>69.6%</b>
		\$ (13,750,531)	



# Other Revenue

	Budget	YTD Actual	% of Budget
Other Revenue	\$ 1,744,181	\$ 460,167	26.4%
Interest Income	2,240,803	1,081,984	48.3%
<b>Total Other Revenue</b>	<b>\$ 3,984,984</b>	<b>\$ 1,542,151</b>	<b>38.7%</b>
<b>Other Revenue</b>			
Recovery Indirect Costs - Grants	\$ 31,176	Citi Bank Rebate	\$ 18,112
Housing	\$ 76,500	Miscellaneous	\$ (47,761)
Box Office	\$ 5,115	TDCJ Reimburse	\$ 72,807
Facility Rental Fees	\$ 23,395	Shared Positions	\$ 84,153
Sales - Cosmetology	\$ 5,485	Duplicate Receipts	\$ 100
Vending Commission	\$ 28,615	Return Check Fee	\$ 720
Food Services	\$ 147,901	Campus Store	\$ 10,173
Auction Sales	\$ 3,675	Total Other Rev	\$ 460,166

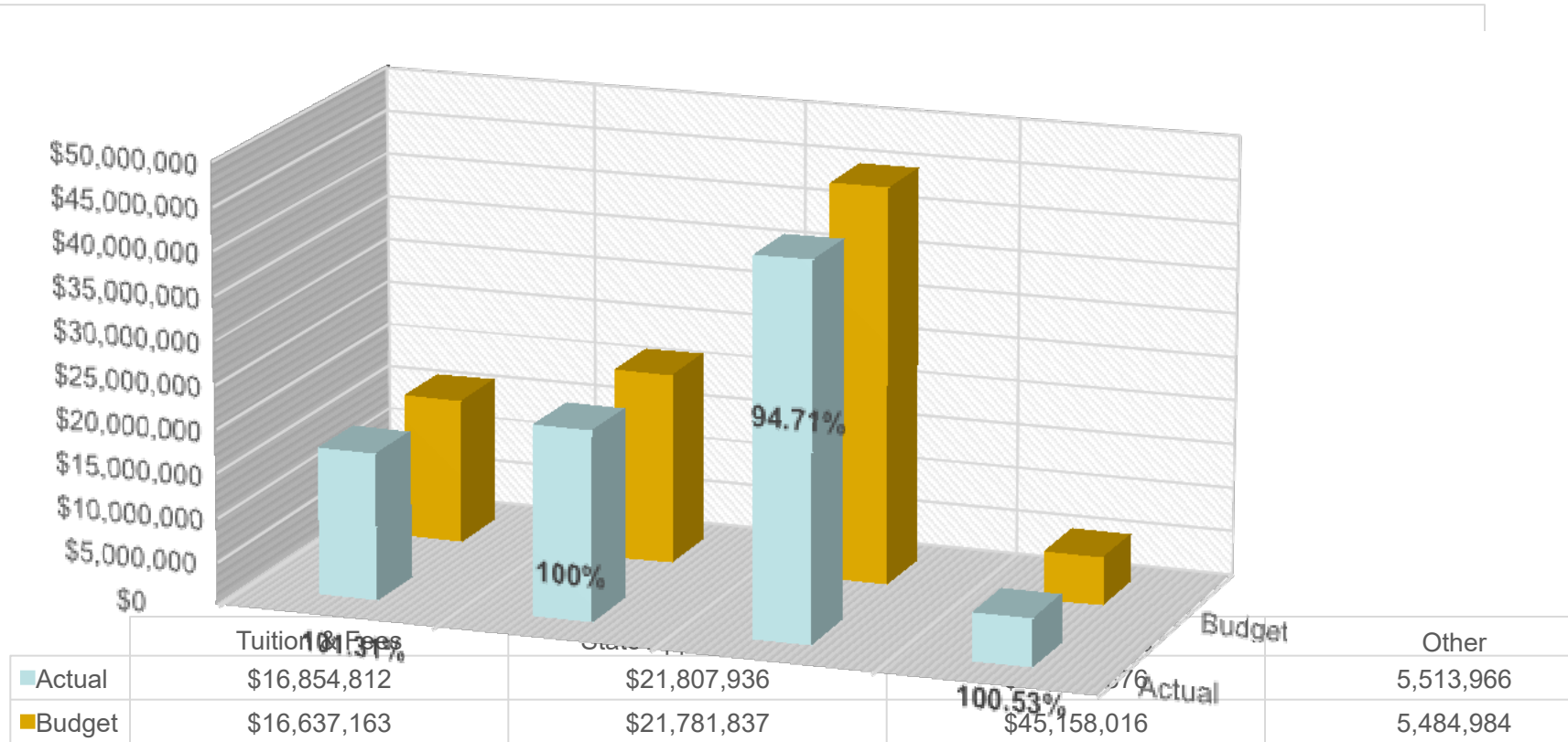
# Restricted Funds

	Revenue	Expense	Net
Federal Grants/Contracts	\$ 12,510,519	\$ (13,397,230)	\$ (886,711)
State Grants/Contracts	393,988	(267,208)	\$ 126,780
Private Grants/Contracts	184,879	(269,089)	\$ (84,210)
<b>Total Restricted Funds</b>	<b>\$ 13,089,386</b>	<b>\$ (13,933,526)</b>	<b>\$ (844,140)</b>
<b>Federal Grants/Contracts</b>			
Federal Aid Pell/SEOG/Workstudy	\$ (562,071)	CCAMPIS	(12,819)
TWC Wagner	(0)	Chambers Debate Lab	113,269
Perkins	(296,698)	CCPIW	73,993
SBDC	11,759	THECB True Grant	140
Ed Opportunity Center	697	Rodel Dual Enrollment	37,262
Direct Loans	512	Energy Venture	11,306
Title V Pathways	(18,607)	Foundation	(90,703)
Student Support Services	6,919	Other	(20,019)
Exxon Mobil Process Tech	(13,594)	Prior Year Awards	(96,587)
Exxon Industrial Contribution	11,134		\$ (844,106)



# Revenue – FY 2025

## Budget vs. YTD Projected Actual



# Total Projected Net Revenue

	<b>Budget</b>	<b>2025</b>	<b>Variance</b>	<b>% +/-</b>
Total Revenue	\$ 89,062,000	\$ 86,948,089	\$ (2,113,911)	<b>-2.4%</b>
Total Expense	(89,062,000)	(87,219,890)	\$ 1,842,110	<b>-2.1%</b>
Total Operating Revenue	\$ -	\$ (271,801)	\$ (271,801)	<b>100.0%</b>



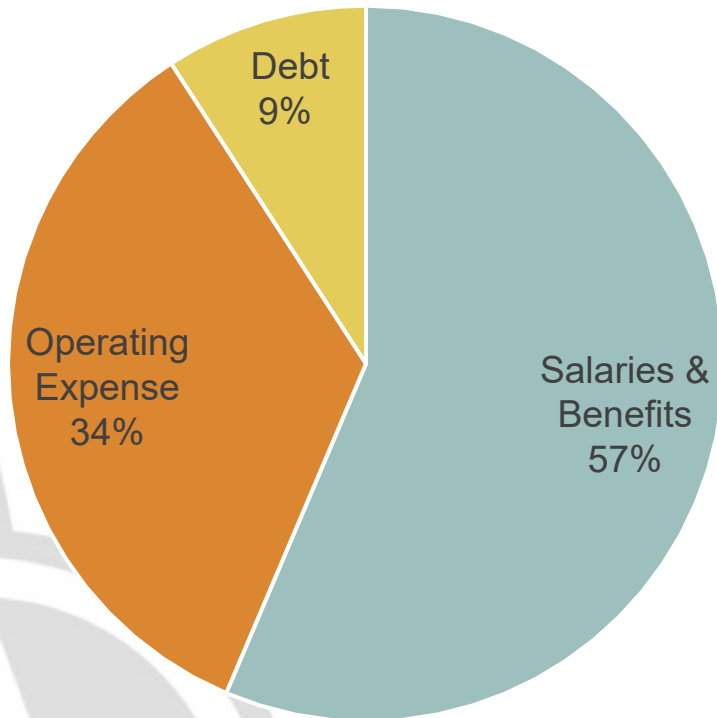
# Expense

- 42 % of the fiscal year operating expenses

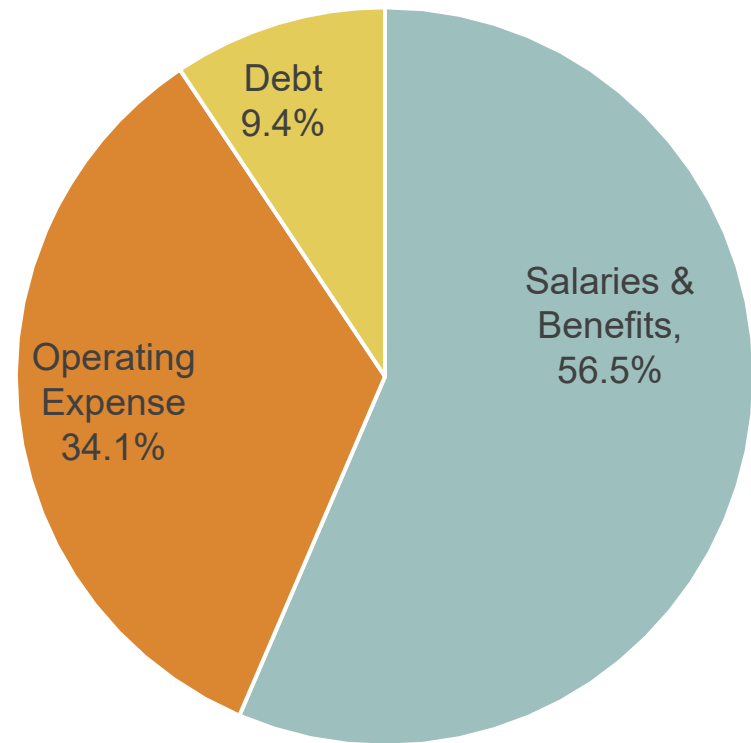


# EXPENSE

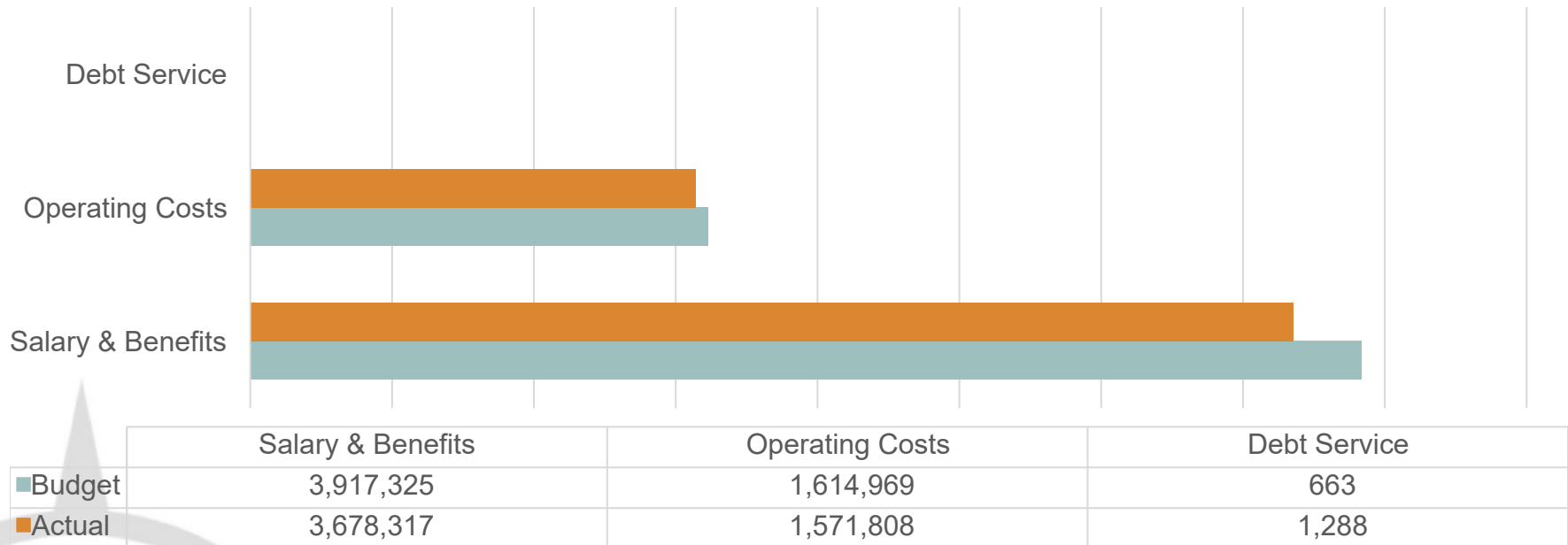
## Budget



## Projected Actual

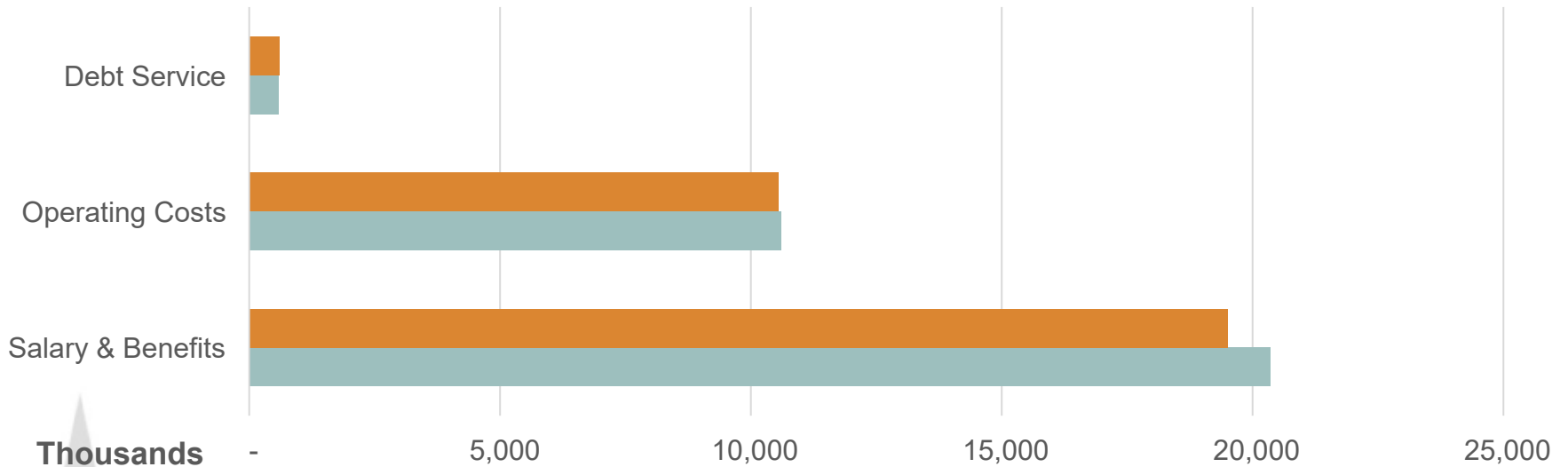


# EXPENSE – Monthly Budget vs. Actual

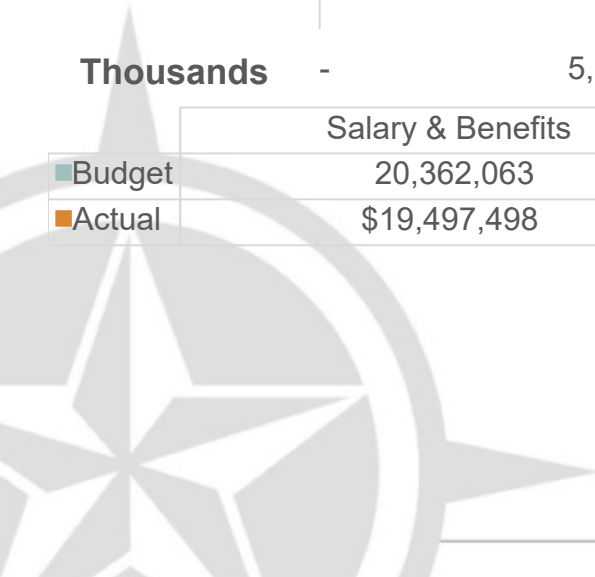


# EXPENSE –YTD 2025

## Budget vs. Actual

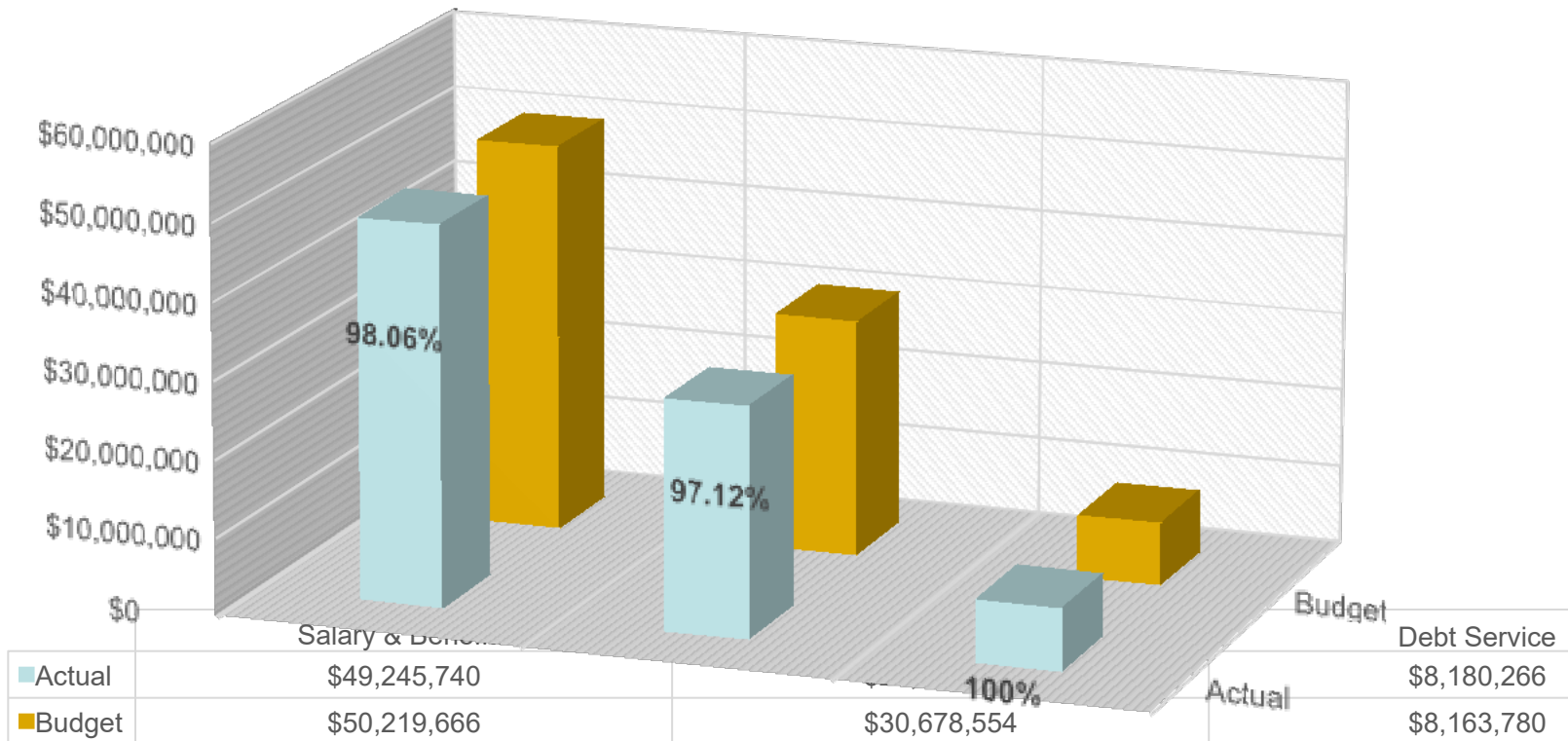


	Salary & Benefits	Operating Costs	Debt Service
■ Budget	20,362,063	10,610,641	589,659
■ Actual	\$19,497,498	\$10,544,271	\$606,145



# EXPENSE – FY 2025

## Budget vs. YTD Projected Actual



# Questions ?

