

Lee College

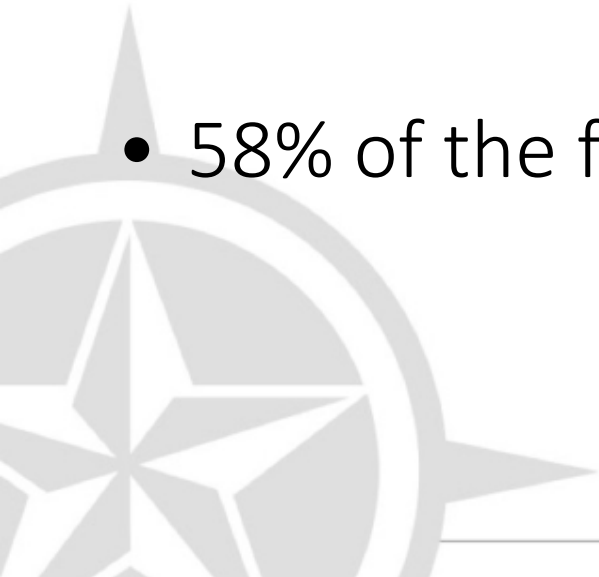
Board of Regents Meeting

April 18, 2024



Financial Report

- YTD March 31, 2024 (unaudited)
- 7th month of the fiscal year
- 58% of the fiscal year operating expenses



Cash and Investments

	Operating	Restricted	Other Funds	
Chase				
LCD Operations	1,410,705			
Construction			12,260	
Outstanding Checks	(366,716)			
Texas FIT Pools				
Bond Debt Reserve			-	
Lost Revenue Reimbursement			4,379,055	
Texpool - Endowment				
Endowment		414,901		
Construction			5,098,732	
Lonestar (First Public)				
General Fund	35,449,287			
Reserves		10,116,467		
Bank of New York - Safekeeping				
Other Investments	2,447,625			
Board Cash Reserve(s)		15,771,449		
Total Cash & Investments	\$ 38,940,901	\$ 26,302,818	\$ 9,490,047	

REVENUE – Tuition and Fees

	Budget	YTD Actual	% of Budget		Budget	YTD Actual	% of Budget
Tuition-In District	5,865,447	4,877,005	83.1%	Repeat Course Fee	\$ 145,996	\$ 134,810	92.3%
Tuition-Out of District	4,177,306	3,525,960	84.4%	Student Service Fee	285,460	218,711	76.6%
Tuition-Non Resident	478,972	383,335	80.0%	Registration Fee	601,427	449,350	74.7%
Tuition-Dual Credit	1,184,441	1,485,348	125.4%	General Use Fee	2,035,338	1,657,011	81.4%
Tuition-Waivers	(1,675,000)	(1,660,362)	99.1%	MyBooks Fee	1,796,737	1,898,413	105.7%
My Books Waivers	0	(200,734)	0.0%	International Education Fee	23,667	17,725	74.9%
TPEG Transfers-Resident	(602,565)	(467,991)	77.7%	Laboratory Fees	502,592	413,695	82.3%
TPEG Transfers-Non Resident	(28,738)	(23,241)	80.9%	Learning Technology Fee	568,752	443,083	77.9%
				Re-Entry Fee Huntsville	364,000	318,330	87.5%
Total Tuition	\$ 9,399,863	\$ 7,919,320	84.2%	Student Telehealth	124,310	142,300	114.5%
	\$ 1,480,543			Refund Student Fee	-	-	0.0%
				Other Student Fees	463,264	349,290	75.4%
Total Tuition and Fees	\$ 16,311,406	\$ 13,962,038	85.6%	Total Fees	\$ 6,911,543	\$ 6,042,718	87.4%
		\$ (2,349,368)					

REVENUE – State Appropriations

	Budget	YTD Actual	% of Budget
State Appropriations	20,169,021	15,126,766	75.0%
Total State Appropriations	\$ 20,169,021	\$ 15,126,766	75.0%



REVENUE – District Taxes

	Budget	YTD Actual	% of Budget
District Taxes - Maintenance & Operations	\$ 35,275,850	\$ 35,804,428	101.5%
District Taxes - General Obligation Bonds	5,179,723	5,196,662	100.3%
Revenue In Lieu of Taxes	1,500,000	2,374,313	158.3%
Total District Taxes	\$ 41,955,573	\$ 43,375,403	103.4%

Other Revenue

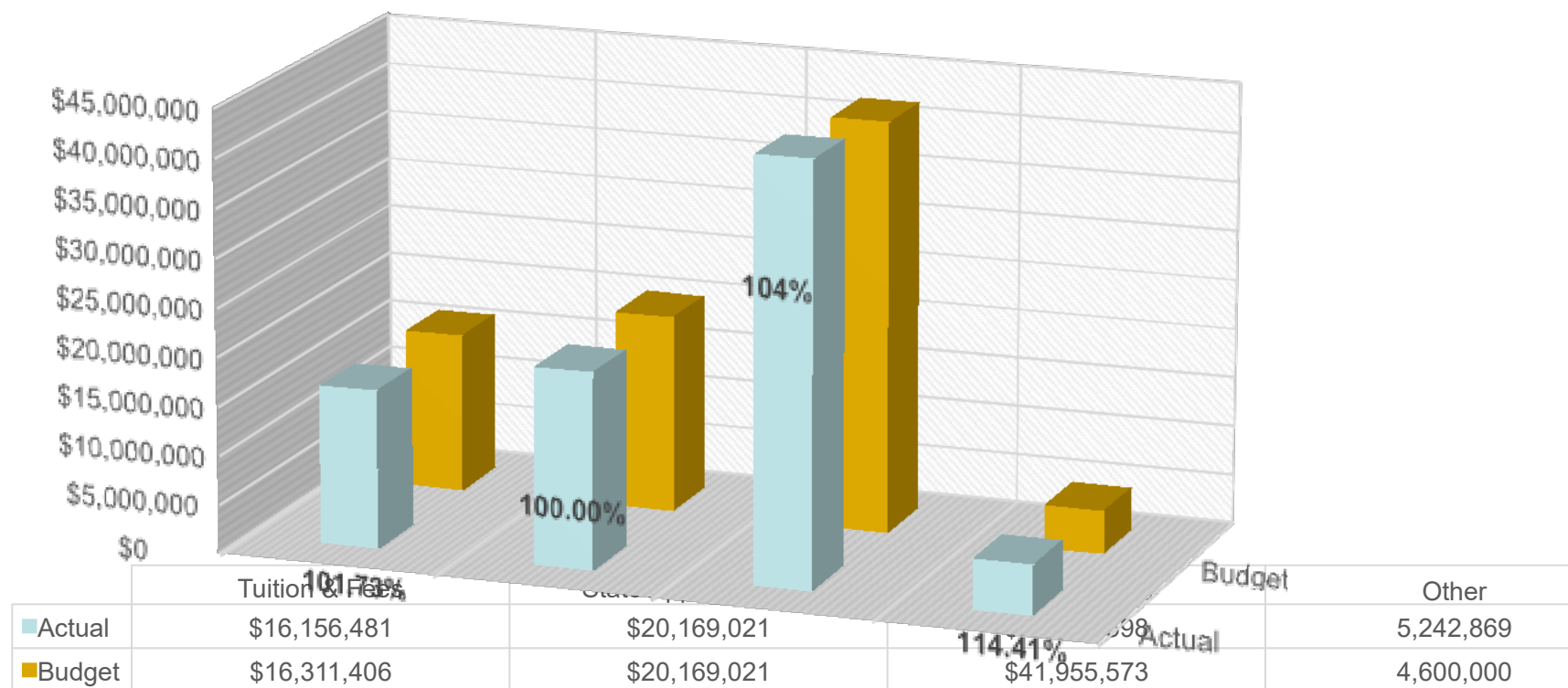
	Budget	YTD Actual	% of Budget
Other Revenue	\$ 1,600,000	\$ 864,526	54.0%
Interest Income	1,500,000	1,312,657	87.5%
Total Other Revenue	\$ 3,100,000	\$ 2,177,183	70.2%
Other Revenue			
Recovery Indirect Costs - Grants	\$ 35,046	Miscellaneous	\$ 41,342
Housing	74,800	TDCJ Reimburse	\$ 251,125
Box Office	5,230	Shared Positions	\$ 97,881
Facility Rental Fees	64,258	Gifts	\$ 31,000
Sales - Cosmetology	4,935	Return Check Fee	\$ 480
Vending Commission	23,377	Total Other Rev	\$ 862,050
Food Services	218,188		
Auction Sales	14,390		

Restricted Funds

	Revenue	Expense	Net
Federal Grants/Contracts	\$ 12,736,792	\$ (13,588,270)	\$ (851,478)
State Grants/Contracts	896,796	(936,359)	\$ (39,563)
Private Grants/Contracts	1,084,972	(895,599)	\$ 189,374
Total Restricted Funds	\$ 14,718,561	\$ (15,420,227)	\$ (701,667)
Federal Grants/Contracts			
Federal Aid Pell/SEOG/Workstudy	\$ (533,110)	TWC Wagner	(16,483)
TCEQ Living Shorelines	(3,429)	Chambers Debate Lab	124,017
Perkins	(118,869)	CCPIW	63,000
SBDC	(33,026)	MD Anderson Be Well	(20,744)
Texas Workstudy Mentorship	(15,249)	Energy Venture	19,167
Direct Loans	(142,047)	GTF Emergency Aid	(16,242)
Texas Mutual Insurance Grant	(10,434)	SRAC	(26,591)
JP Morgan Single Parent	(41,657)	Other	34,694
Exxon CCPI	62,024		\$ (701,526)
Texas Workstudy	(26,546)		

Revenue – FY 2024

Budget vs. YTD Projected Actual



Total Projected Net Revenue

	Budget	2024	Variance	% +/-
Total Revenue	\$ 83,036,000	\$ 85,754,978	\$ 2,718,978	3.3%
Total Expense	(83,036,000)	(81,136,456)	\$ 1,899,544	-2.3%
Total Operating Revenue	\$ -	\$ 4,618,522	\$ 4,618,522	100.0%
Vacant-Payroll and Benefits	910,124		T&F	208,497
Other Expenses	520,565		Interest	563,271
Equipment	91,799		In Lieu of Tax	874,313
Repairs & Maintenance	1,348		Other Revenue	172,985
Contract Services	149,492		Taxes	899,911
Utilities	29,697			
Travel	165,321			
Equipment Insurance	91,799			
			Total	\$ 4,679,122

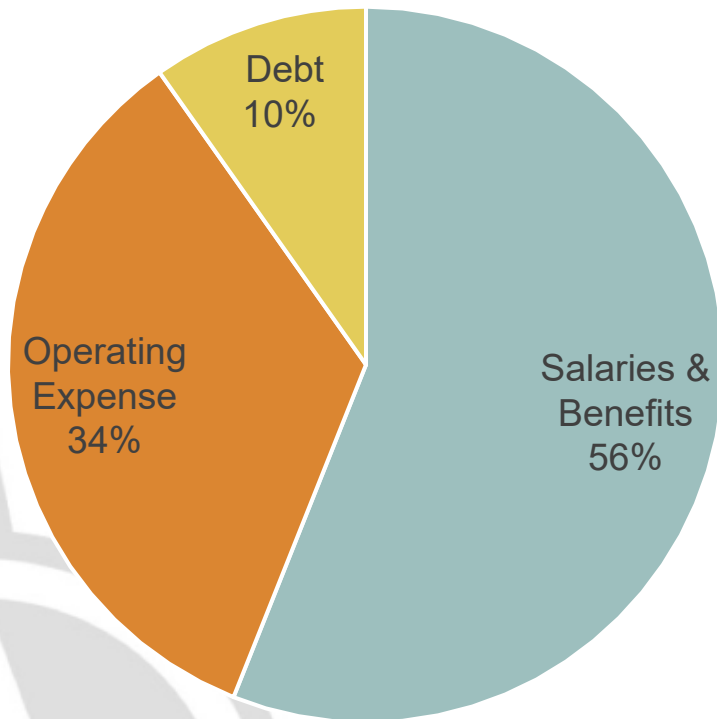
Expense

- 58 % of the fiscal year operating expenses

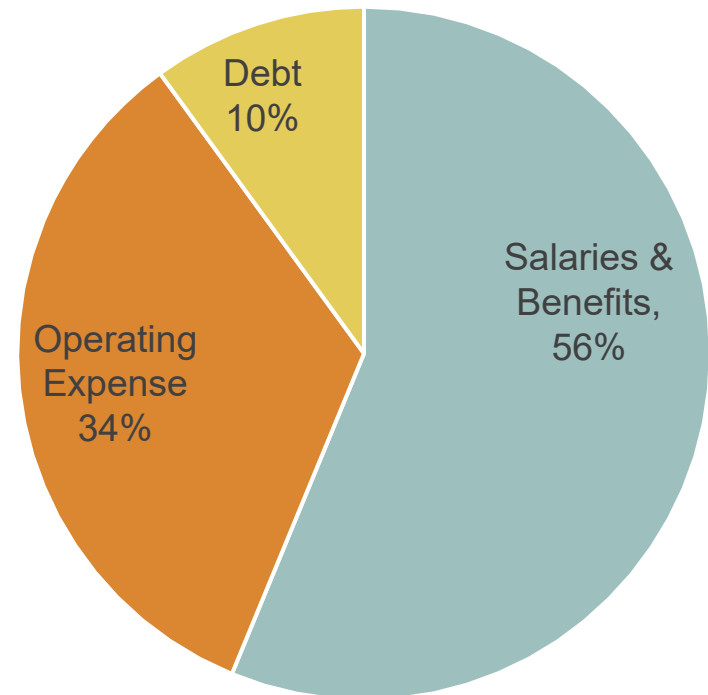


EXPENSE

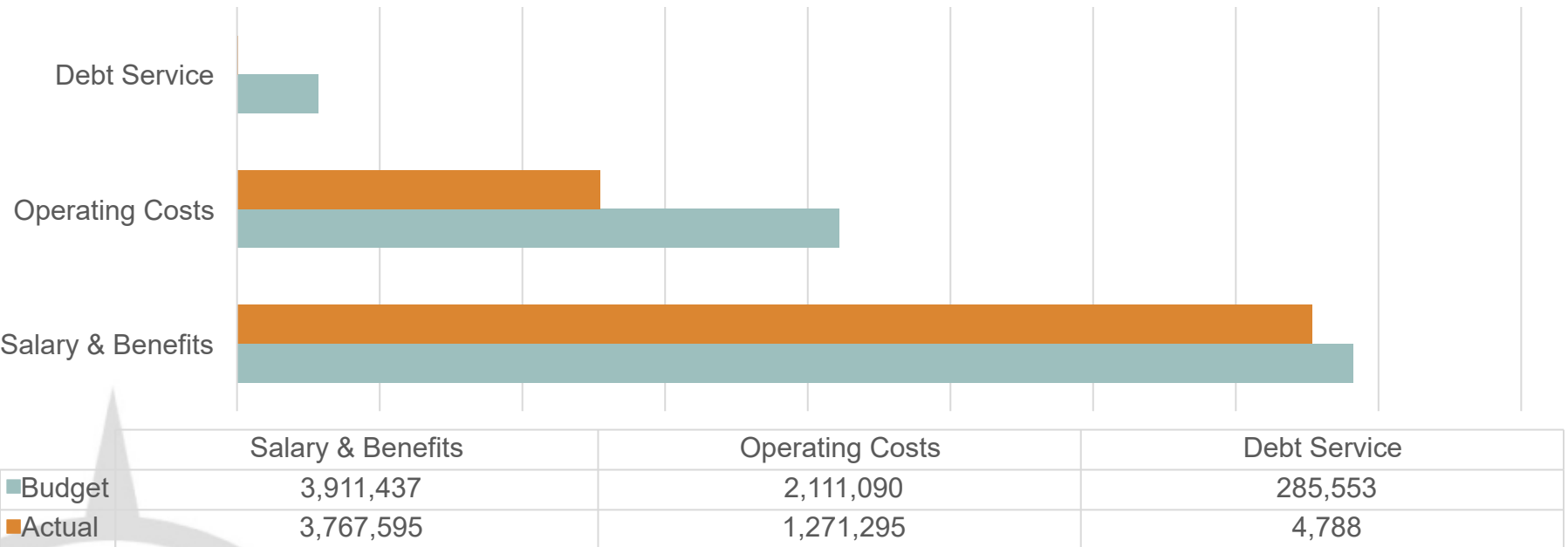
Budget



Projected Actual

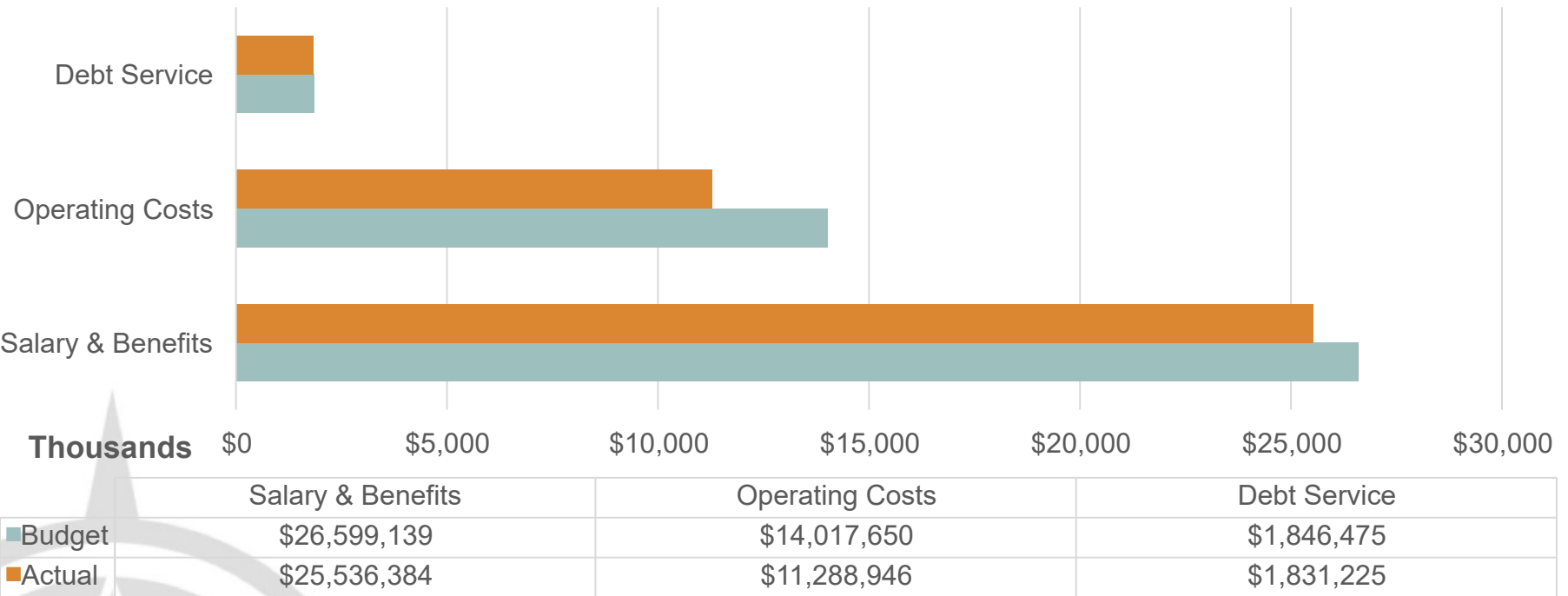


EXPENSE – Monthly Budget vs. Actual



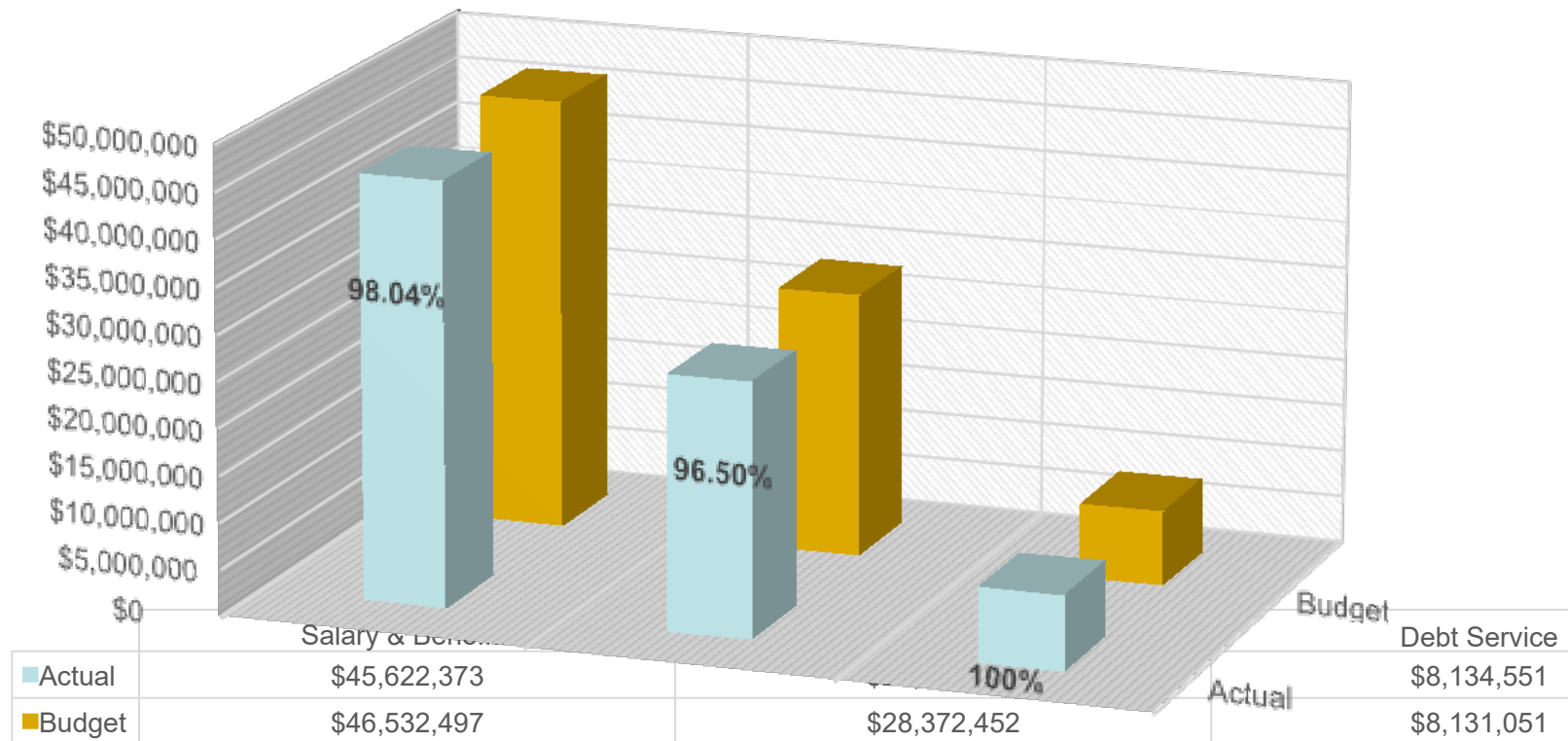
EXPENSE –YTD 2024

Budget vs. Actual



EXPENSE – FY 2024

Budget vs. YTD Projected Actual



Questions ?

