

Monthly Financial Report

January 2025





Lee College District

Monthly Financial Report

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MEMORANDUM

To: Dr. Lynda Villanueva
From: Annette Ferguson/Renea Woodruff
Date: February 25, 2025
Subject: **January 31, 2025**

The monthly financial report for January 2025 indicates that the college is on track to meet its financial obligations for fiscal year 2025. Year to Date net revenues over expenses are \$28 million as of the end of January 2025. The total revenues collected Year-to-Date are approximately \$6 million more than what was collected during the same period last year. Operating expenses through January 2025 are \$4 million higher than compared to the same period in January 2024.

Revenues

Year-to-date revenues are \$58.7 million with 54% from District Taxes, 25% from Tuition and Fees and 19% from State Appropriations. The remaining balance of revenues are from interest income, workforce revenues and miscellaneous revenues.

Expenses

Year-to-date expenses came in at \$30.7 million dollars with 64% of it coming from payroll expenses.

Cash Position

Our cash position is strong. The estimated cash balance as of January 31, 2025, is approximately \$79 million. Of the cash balance, \$43.7 million is Operating Funds and Construction Funds; \$31 million in Board Reserves; and \$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
January-25**

REVENUES	FY 2025	Actual Month January-25	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	5,772,111	284,244	5,353,845	(418,266)	-7.25%
2 Tuition-Out of District	4,158,495	288,020	4,111,883	(46,612)	-1.12%
3 Tuition-Non-Resident	436,644	32,693	400,420	(36,224)	-8.30%
4 Tuition -Dual Credit	1,602,045	40,264	2,330,280	728,235	45.46%
5 Tuition Waivers	(1,500,000)	(147,619)	(1,640,499)	(140,499)	9.37%
6 MyBooks Waivers	(300,000)	1,584	(342,070)	(42,070)	14.02%
7 TPEG Transfers-Resident	(595,836)	(27,895)	(625,532)	(29,696)	4.98%
8 TPEG Transfers-Non-Resident	(26,199)	(6,480)	(89,460)	(63,261)	241.46%
9 Repeat Course Fee	158,950	20,400	145,756	(13,194)	-8.30%
10 Student Service Fees	265,000	19,843	245,521	(19,479)	-7.35%
11 Registration Fees	551,650	42,800	511,440	(40,210)	-7.29%
12 General Use Fee	2,013,065	139,618	1,790,254	(222,811)	0.00%
13 myBooks Fees	2,037,000	154,688	2,587,793	550,793	0.00%
14 International Education Fee	21,750	1,637	20,158	(1,592)	-7.32%
15 Laboratory Fees	469,900	27,284	492,181	22,281	4.74%
16 Learning Technology Fee	542,600	40,920	503,767	(38,833)	-7.16%
17 Re-Entry Fee Huntsville	400,000	4,140	381,292	(18,708)	-4.68%
18 Student Telehealth Services	171,143	12,413	217,857	46,714	27.30%
19 Refund -Student Fees	0	0	681	681	0.00%
20 Other Student Fees	458,845	26,157	459,246	401	0.09%
21 State Appropriations	21,781,837	0	21,807,936	26,099	0.12%
22 District Taxes - Maint. & Operations	36,877,639	18,694,861	35,206,321	(1,671,318)	-4.53%
23 District Taxes - G.O. Bond Prin. & Interest	5,414,894	2,629,100	5,332,566	(82,328)	-1.52%
24 Workforce/CE Revenues	1,500,000	75,311	1,360,617	(139,383)	-9.29%
25 Revenue in Lieu of Taxes (PILOT/FTZ)	2,865,483	47,689	2,232,490	(632,993)	-22.09%
26 Other Revenues	1,744,181	84,863	1,436,195	(307,986)	-17.66%
27 Interest Income	2,240,803	257,171	2,717,154	476,351	21.26%
Total Revenues:	89,062,000	22,743,707	86,948,089	(2,113,911)	-2.37%

**LEE COLLEGE DISTRICT
OPERATING EXPENSES
January-25**

Expenses	FY 2025	Actual January-25	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$ 13,980,568	\$ 1,112,897	\$ 13,803,211	177,357	1.27%
2 Salaries-Faculty PT/Overload	4,415,620	51,346	4,303,957	111,663	2.53%
3 Overtime	168,000	25,170	161,023	6,977	4.15%
4 Stipends	996,310	88,556	1,011,840	(15,530)	-1.56%
5 Salaries-Administrative Support	12,959,051	1,006,257	12,716,433	242,618	1.87%
6 PT Salaries-Admin Support	218,125	9,753	202,906	15,219	6.98%
7 Salaries-Classified Staff	4,161,402	324,695	4,086,852	74,550	1.79%
8 PT Salaries-Classified Staff	1,220,168	61,420	1,051,715	168,453	13.81%
9 Salaries-Service Staff	3,098,765	254,259	3,087,929	10,836	0.35%
10 PT Salaries-Service Staff	295,914	13,760	226,984	68,930	23.29%
11 Salaries-Student Assistants	180,000	12,231	230,366	(50,366)	-27.98%
12 Employer Medicare	547,876	41,960	556,920	(9,044)	-1.65%
13 FICA	1,989,493	170,490	2,027,532	(38,039)	-1.91%
14 OBRA Admin Costs	6,500	-	6,500	-	0.00%
15 Group Insurance-Staff	3,918,105	343,030	3,824,790	93,315	2.38%
16 Workers Compensation	130,000	16,480	145,148	(15,148)	-11.65%
17 Educational Assistance	50,000	7,500	36,497	13,503	27.01%
18 Unemployment Compensation Ins	45,000	7,335	32,435	12,565	27.92%
19 State Retirement Match-Grants	1,385,323	101,598	1,319,472	65,851	4.75%
20 ORP Contributions (1.19%)	358,696	17,782	307,231	51,465	14.35%
21 Retirement-New Member Surcharge	75,000	10,429	87,637	(12,637)	-16.85%
22 Employee Assistance Plan	19,750	1,368	18,362	1,388	7.03%
23 Legal Fees	150,000	(7,624)	162,919	(12,919)	-8.61%
24 Contract Service	6,701,403	493,805	6,806,585	(105,182)	-1.57%
25 Instruction Contract Service	614,500	-	497,698	116,802	19.01%
26 Equipment	1,198,129	90,586	1,190,094	8,035	0.67%
27 Insurance	1,513,000	(7,306)	1,501,640	11,360	0.75%
28 Other Operating Expense	10,678,830	418,705	9,716,999	961,831	9.01%
29 Repairs/Maintenance	5,577,472	401,093	5,621,690	(44,218)	-0.79%
30 Travel/Professional Development	1,342,120	12,144	1,243,948	98,172	7.31%
31 Utilities	1,903,100	170,404	2,052,310	(149,210)	-7.84%
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	1,288	1,197,130	(16,486)	-1.40%
	\$ 89,062,000	\$ 5,251,413	\$ 87,219,890	\$ 1,842,110	2.07%

Net Revenues/(Expenses): \$ - \$ 17,492,293 \$ (271,801)

LEE COLLEGE DISTRICT
Detail of Other Student Fees and Other Revenues
January-25

Other Student Fees			Other Revenues		
103980	A/C Lab Manual Fee	\$ -	108900	Box Office Receipts	\$ 345.00
104000	Accuplacer Fees	-	109300	Campus Store Sales	1,997.74
104600	Advance Standing Fee	80.00	108210	Commissions-Vending	-
104820	Background Check Fee	-	107010	Duplicate Receipts	30.00
103950	Commercial Driver Lic Test	-	109200	Food Sales	22,327.39
104100	Installment Fees	18,600.00	103604	Housing	35,700.00
104101	Late Installment Fees	2,340.00	105990	Misc Income	954.24
104310	Liability Insurance Fees	291.20	105990	Misc Income-GOVDEALS	1,734.00
104800	Library Fines	-	105990	Misc Income - REBATES	-
103960	MACS Certificate Fee	-	105990	Misc Income-Shared Positions	16,592.36
104004	NCLEX Test for Nursing	-	105990	Misc Income-TDCJ	-
107015	Nursing Mobility Exams	-	105300	Recovery of Indirect Costs	1,069.91
103700	Parking Fees	10.00	107110	Rental Fees-Campus Facilities	3,475.89
104500	Schedule Change Fees	-	108200	Returned Check Fees	210.00
103930	ServSafe Fee	-	108100	Sales and Services-Cosmetology	475.00
103901	Technology Fee-HC/LC	2,990.00	108350	Sales-Cash Sales	1.61
104003	Testing Center Fees	120.00	108300	Sales-Discounts	(50.14)
104750	Transcript Fees	1,305.79	105990	TDCJ Deposits	-
104002	TSI Assessment Test Fee	420.00			
	Total	\$ 26,156.99		Total:	\$ 84,863.00

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
January-25

Other Operating Expenses		
138200	Advertising	\$ 5,360.00
125800	Athletic Officials	1,620.00
144100	Board Training	100.00
160300	CGS-Print Shop	6,067.64
131100	Classroom Supplies	63,512.00
131190	Computerized Testing	(3,031.75)
160250	Cost of Goods - Bookstore	6,470.82
160360	Cost of Goods - Food	6,082.88
160380	Cost of Goods - Nonfood	707.45
138530	Cost of Uncollectibles/Write O	557.00
131120	Food	7,150.47
138300	Institutional Memberships	26,171.44
150900	Library Books	3,153.38
150920	Library-Electronic Database	3,089.72
138500	Other Cost (Finance Services)	4,565.35
138570	Permissions	6,759.00
131300	Postage	37.53
160310	Print Shop - Chgbacks	(356.40)
138210	Promotional Items	227.68
138250	Public Relations	9,349.72
136550	Rentals	12,133.43
180100	Scholarships	203,531.20
138503	Student Activities	1,357.33
131000	Supplies	23,304.77
131140	TDC Contract Supplies	20,338.35
138320	Web Subscription	10,446.37
Total Operating Expense		\$ 418,705.38

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

January-25

Cumulative

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

By Account Type		By Program		
		<u>Revenues</u>	<u>Revenues</u>	
103604	Athletic Housing	\$ 76,500.00	Athletics Housing	\$ 76,500.00
103200	Student Service Fees	\$ 202,028.70	Student Service Fees	\$ 202,028.70
103550	Books and Classroom Materials	\$ 2,421,851.53	Bookstore	\$ 2,421,851.53
109300	Campus Store	\$ 10,133.47	Campus Store	\$ 10,133.47
108350	Sales-Cash Sales	\$ 3.49	Arena Concessions	\$ 9,871.79
109200	Food Sales	\$ 147,972.52	Café 34-Food Service	\$ 138,019.95
108210	Commissions-Vending	\$ 28,615.33	Vending Machines	\$ 28,615.33
108300	Sales-Discounts	\$ (84.27)		
108200	Returned Check Fees	\$ 720.00	Insufficient Checks	\$ 720.00
107110	Rental Fees-Campus Facilities	\$ 14,190.00	Facility and Event Mgmt	\$ 14,190.00
Total:		\$ 2,901,930.77	Total: \$ 2,901,930.77	
		<u>Expenses</u>	<u>Expenses</u>	
111000	Salaries-Faculty	\$ 37,794.64	Athletic Administration	\$ 114,542.68
111020	Salaries-Faculty PT/Overload	-	Athletic Trainer	24,000.00
111030	Overtime	833.95	Athletics Housing	10,020.14
111035	Stipends	26,989.40	Basketball	211,979.71
113000	Salaries-Administrative	163,402.70	Volleyball	149,267.50
113020	PT Salaries-Administrative	-		
114000	Salaries-Classified Staff	-	Student Activities	94,530.48
114020	PT Salaries-Classified Staff	33,226.98	Cheerleaders	33,544.16
114500	Salaries-Service Staff	49,573.60	Navigator Drumline	5,370.43
114520	PT Salaries-Service Staff	4,513.76		
115000	Salaries-Student Assistants	18,750.56	Bookstore	1,473,763.91
121000	Employer Medicare	4,564.40	Campus Store	19,440.70
121100	FICA	16,661.90		
121200	Group Insurance-Staff	40,160.29		
122200	State Retirement Match-Grants	23,022.00	Café 34-Food Service	199,218.79
125800	Athletic Officials	11,245.00	Arena Concessions	7,333.58
126100	Contract Service	42,112.26		
131000	Supplies	33,507.43	Vocational Scholarships	-
131100	Classroom Supplies	239.70	Theatre Arts Scholarships	-
131120	Food	1,158.57		
131900	Non-Capitalized Equip.	273.69	Facility and Event Mgmt	420.00
133500	Supplies - Gasoline & Diesel	-	Institutional Public Relation	39,805.07
136350	Insurance-Other	15,933.00	Total: \$ 2,383,237.15	
137100	Repairs/Maintenance	-	Net Revenues/(Expenses): \$ 518,693.62	
138100	Cash Overage/Shortage	(14.20)		
138250	Public Relations	11,174.15		
138300	Institutional Memberships	6,375.00		
138503	Student Activities	20,626.20		
139100	Utilities-Electricity	7,029.11		
139200	Utilities-Water/Sewage/Refuge	2,991.03		
141100	Travel	532.93		
141350	Travel-Recruitment	1,149.46		
142100	Travel-Professional Developmen	965.55		
143100	Travel-Student	91,691.31		
150100	Equipment	33,808.17		
160250	Cost of Goods Sold - Bookstore	1,399,800.43		
160360	Cost of Goods Sold - Food	73,694.76		
160380	Cost of Goods Sold - Nonfood	5,798.70		
180100	Scholarships	203,650.72		
Total:		\$ 2,383,237.15		

LEE COLLEGE DISTRICT
Athletic Expenses - Year-to-Date
January-25
Cumulative

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

By Account Type		By Program	
	Revenue		Revenue
103604 Athletic Housing	\$ 76,500.00	Athletics Housing	\$ 76,500.00
	Expenses		Expenses
111000 Salaries-Faculty	\$ 37,794.64	Athletic Administration	\$ 114,542.68
111020 Salaries-Faculty PT/Overload	-	Athletic Trainer	24,000.00
111035 Stipends	23,290.40	Athletics Housing	10,020.14
113000 Salaries - Administrative	56,657.60	Basketball	211,979.71
115000 Salaries - Student Assistants	1,602.50	Volleyball	149,267.50
121000 Employer Medicare	1,674.69		
121100 FICA	7,160.63	Total:	\$ 509,810.03
121200 Group Insurance-Staff	14,230.13		
122200 State Retirement Match-Grants	9,713.68	Net Revenues/(Expenses):	\$ (433,310.03)
125800 Athletic Officials	11,245.00		
126100 Contract Service	34,000.00		
131000 Supplies	10,580.23		
131120 Food	452.37		
136350 Insurance-Other	15,933.00		
138300 Institutional Memberships	6,175.00		
139100 Utilities - Electricity	7,029.11		
139200 Utilities - Water/Sewer	2,991.03		
141100 Travel	318.53		
141350 Travel-Recruitment	1,149.46		
143100 Travel-Student	89,661.31		
180100 Scholarships (GT=T&F-Adult)	178,150.72		
Total:	\$ 509,810.03		
		Net Revenues/(Expenses):	\$ (433,310.03)

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of January-25

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	\$ 197,888.31	\$ (197,888.31)
2781010000 Advanced Technician Training	163,245.00	Advanced Technician Training	249,175.90	(85,930.90)
2781000000 Mobile-Go	-	Mobile-Go	-	-
2781020000 W&CD - Indust. Contract Training	63,308.50	W&CD - Indust. Contract Training	19,735.50	43,573.00
2765000000 W&CD - Kids at College	(100.00)	W&CD - Kids at College	29,573.66	(29,673.66)
2761000000 W&CD - Leisure Learning	19,241.00	W&CD - Leisure Learning	5,828.15	13,412.85
2781030000 W&CD - Other Contract Training	43,785.00	W&CD - Other Contract Training	28,560.00	15,225.00
2762000000 W&CD - Travel Program	2,710.00	W&CD - Travel Program	9,633.41	(6,923.41)
	<u>\$ 292,189.50</u>		<u>\$ 540,394.93</u>	<u>\$ (248,205.43)</u>
2701000000 Industrial Cross Credit - ADMIN	-	Industrial Cross Credit - ADMIN	67,933.20	(67,933.20)
2781060000 Fieldbus	9,940.00	Fieldbus	-	9,940.00
2781050000 Industrial Open Enrollmen	29,940.00	Industrial Open Enrollmen	15,018.37	14,921.63
	<u>\$ 39,880.00</u>		<u>\$ 82,951.57</u>	<u>\$ (43,071.57)</u>
2781100000 Healthcare Cross Credit - ADMIN	-	Healthcare Cross Credit - ADMIN	63,970.80	(63,970.80)
2781040000 Healthcare Open Enrollmen	31,337.00	Healthcare Open Enrollmen	11,594.45	19,742.55
	<u>31,337.00</u>		<u>\$ 75,565.25</u>	<u>\$ (44,228.25)</u>
Total Revenue	\$ 363,406.50	Total Expenses	\$ 698,911.75	\$ (335,505.25)

* Administrative programs will not have a revenue source.

	Program Revenues	Program Expenses
Administrative Depts	\$ -	\$ 329,792
Academic Depts	363,407	369,119
Net Revenues/(Expenses)	<u>\$ 363,407</u>	<u>\$ 698,912</u>
Net Revenues/Expenses		(335,505.25)

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS**

January-25

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	\$ -	\$ 137,054.28	CCAMPIS	\$ 149,872.88	\$ (12,818.60)
Direct Loans 2024	-	(4,372.00)	Direct Loans 2024	(4,372.00)	-
Direct Loans 2025	-	1,393,113.00	Direct Loans 2025	1,392,601.00	512.00
Ed Opportunity Center 2022-26	-	130,461.18	Ed Opportunity Center 2022-26	130,461.15	0.03
Federal Work Study 2025	-	128,213.82	Federal Work Study 2025	127,778.94	434.88
HCDE 2022	20,706.53	21,141.00	HCDE 2022	11,431.01	30,416.52
PELL - 2023	-	(82.00)	PELL - 2023	(82.00)	-
PELL - 2025	-	10,060,000.00	PELL - 2025	10,622,506.00	(562,506.00)
Perkins Administrative 2025	-	12,178.93	Perkins Administrative 2025	12,178.93	-
Perkins Guidance/Counsel 2025	-	44,404.39	Perkins Guidance/Counsel 2025	71,118.86	(26,714.47)
Perkins Instr Equipment 2025	-	70,753.99	Perkins Instr Equipment 2025	209,765.70	(139,011.71)
Perkins Prof Develop 2025	-	2,090.71	Perkins Prof Develop 2025	8,711.49	(6,620.78)
Perkins Spec Pops 2025	-	23,704.70	Perkins Spec Pops 2025	35,040.45	(11,335.75)
Perkins Upgrade Curr 2025	-	81,252.64	Perkins Upgrade Curr 2025	171,084.48	(89,831.84)
Perkins - Other 2025	-	21,372.16	Perkins - Other 2025	44,555.61	(23,183.45)
SAMSHA - Suicide Prevention	-	26,130.97	SAMSHA - Suicide Prevention	33,795.41	(7,664.44)
SEOG 2025	-	101,117.00	SEOG 2025	104,367.00	(3,250.00)
Small Business Develop 2024	-	28,344.71	Small Business Develop 2024	36,867.10	(8,522.39)
Small Business Develop 2025	-	-	Small Business Develop 2025	8,522.39	(8,522.39)
Student Support Serv 2020-2025	-	62,584.67	Student Support Serv 2020-2025	55,665.92	6,918.75
TCEQ Living Shorelines	-	-	TCEQ Living Shorelines	4,243.00	(4,243.00)
Title V Pathways 2019-2024	-	132,450.32	Title V Pathways 2019-2024	132,512.15	(61.83)
TWC Wagner PEYSER Texas Talent 2024	-	38,604.65	TWC Wagner PEYSER Texas Talent 2024	38,604.66	(0.01)
Total Revenues:	\$ 20,706.53	\$ 12,510,519.12	Total Expenses - All Purposes:	\$ 13,397,230.13	\$ (866,004.48)

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
January-25**

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	1,521.98	NSRP Regular FY2024	-	3,044
THECB True 2024-25 Grant	-	140,000.00	THECB True 2024-25 Grant	-	140,000
TEOG 2025	-	242,403.00	TEOG 2025	242,403.00	-
Texas Work Study Mentorship	-	10,063.00	Texas Work Study Mentorship	24,804.50	(14,742)
Total Revenues:	\$ 6,456.98	\$ 393,987.98	Total Expenses	\$ 267,207.50	\$ 133,237.46
					\$ 126,780.48

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS
January-25**

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)
	Funds Received in Prior Years	Funds Received in Current Year			
Chambers Speech Lab	\$ 113,269.01	\$ 6,312.00	Chambers Speech Lab	\$ 6,312.00	\$ 113,269.01
CCPIW - Community College Partnership Initiative	64,993.42	9,000.00	CCPIW - Community College Partnership Initiative	-	73,993.42
Ed Opp Center Match	697.18	217.50	Ed Opp Center Match	217.50	697.18
Educate Texas Grant	794.51	151.55	Educate Texas Grant	151.55	794.51
Energy Venture Camp	11,306.32	43.75	Energy Venture Camp	43.75	11,306.32
Exxon Industrial Contribution	11,134.13	27,414.56	Exxon Industrial Contribution	27,414.56	11,134.13
1st Generation College Celebration	-	-	1st Generation College Celebration	-	-
MD Anderson - Be Well Baytown	-	-	MD Anderson - Be Well Baytown	-	-
Ponder Funds	-	-	Ponder Funds	-	-
Powell-Huntsville Scholarship	4,075.00	-	Powell-Huntsville Scholarship	-	4,075.00
Rodel Dual Enrollment 2025	38,971.34	38,123.24	Rodel Dual Enrollment 2025	39,832.14	37,262.44
SBDC LC Match 2024	48.70	-	SBDC LC Match 2024	-	48.70
SBDC Program Income 2024	18,999.94	106.49	SBDC Program Income 2024	839.28	18,267.15
SBDC Program Income 2025	-	-	SBDC Program Income 2025	65.08	(65.08)
Temple Dana Center Math Pathways	-	-	Temple Dana Center Math Pathways	-	-
Temple Scaling Texas Pathways	-	-	Temple Scaling Texas Pathways	-	-
Texas Higher Ed Foundation	-	-	Texas Higher Ed Foundation	-	-
Texans Standing Tall SBI	-	-	Texans Standing Tall SBI	-	-
Tourism - PAC 2023	-	-	Tourism - PAC 2023	-	-
Trellis Huntsville Scholarship	717.54	-	Trellis Huntsville Scholarship	-	717.54
Reimbursed by the Lee College Foundation:					
ExxonMobil Process Tech 2024	-	13,594.14	ExxonMobil Process Tech 2024	13,594.14	-
GTF -Pathways from Prison	-	16,061.34	GTF -Pathways from Prison	52,550.41	(36,489.07)
Student Basic Needs	-	7,500.00	Student Basic Needs	-	7,500.00
Trellis Pathways from Prison	-	16,108.75	Trellis Pathways from Prison	25,788.75	(9,680.00)
Student Resource and Advocacy Center (SRAC)	-	44,687.96	Student Resource and Advocacy Center (SRAC)	96,122.13	(51,434.17)
Texas Mutual Insurance Grant	-	5,557.47	Texas Mutual Insurance Grant	6,157.47	(600.00)
Total Revenues	\$ 265,007.09	\$ 184,878.75	Total Expenses	\$ 269,088.76	\$ 180,797.08

Lee College
Checks > \$25,000
Jan-25

Payment Date	Supplier Name	Payment Amount	Account	Explanation
1/7/2025	DataVox Inc*	59,310.39	MAIN	Cisco Flex Licensing
1/9/2025	Collinsworth Day Enterprises LLC	80,752.00	MAIN	Repairs for Science Bldg
1/9/2025	Corestone Construction Services	34,396.39	MAIN	Parking Lot Repairs
1/9/2025	Furniture Marketing Group, Inc.	42,503.50	MAIN	Multiple Invoices
1/14/2025	Millennium Project Solutions, Inc.	53,449.96	MAIN	Multiple Invoices for Lighting Repairs
1/16/2025	Dell Marketing LP*	54,503.24	MAIN	Computers - Classroom Labs
1/23/2025	Dell Marketing LP*	40,046.11	MAIN	Computers for McNair
1/23/2025	LLF Advisors Group Inc *	31,400.00	MAIN	Advisor for Workforce
1/28/2025	Corestone Construction Services	135,949.89	MAIN	Const. Refurbish Parking Lots
1/28/2025	Gaumard Scientific Company Inc	79,226.26	MAIN	Equipment for Clinical Lab
1/28/2025	TMC Scrubs N More	29,997.85	MAIN	Scrubs for McNair
1/30/2025	Ellucian Company LLC	69,721.00	MAIN	Campus Logic Student Forms Subscription
1/30/2025	TXU Energy Retail Company LLC	86,092.75	MAIN	Utilities
1/30/2025	The WiderNet Project*	30,975.00	MAIN	Harddrives Plus Support for Huntsville
Total Checks >\$25K from Operating		\$	828,324.34	

Lee College District Projected Cash Balances for FYE 2025

REVENUES	Actual	Projected	Revenue and Expense Assumptions for FY 2025
	Cash Flows	FYE 2025	
	Jan-25		
Tuition-Resident In- District	\$ 284,244	\$ 5,353,845	Projected 2025 Revenue
Tuition-Out of District	288,020	4,111,883	Projected 2025 Revenue
Tuition-Non-Resident	32,693	400,420	Projected 2025 Revenue
Tuition -Dual Credit	40,264	2,330,280	Projected 2025 Revenue
Tuition Waivers	(147,619)	(1,640,499)	Projected 2025 Revenue
MyBooks Waivers	1,584	(342,070)	Projected 2025 Revenue
TPEG Transfers-Resident	(27,895)	(625,532)	Projected 2025 Revenue
TPEG Transfers-Non-Resident	(6,480)	(89,460)	Projected 2025 Revenue
Repeat Course Fee	20,400	145,756	Projected 2025 Revenue
Student Service Fees	19,843	245,521	Projected 2025 Revenue
Registration Fees	42,800	511,440	Projected 2025 Revenue
General Use Fee	139,618	1,790,254	Projected 2025 Revenue
myBooks Fees	154,688	2,587,793	Projected 2025 Revenue
International Education Fee	1,637	20,158	Projected 2025 Revenue
Laboratory Fees	27,284	492,181	Projected 2025 Revenue
Learning Technology Fee	40,920	503,767	Projected 2025 Revenue
Re-Entry Fee Huntsville	4,140	381,292	Projected 2025 Revenue
Student Telehealth Services	12,413	217,857	Projected 2025 Revenue
Other Student Fees	26,157	459,246	Projected 2025 Revenue
State Appropriations	-	21,807,936	Projected 2025 Revenue
District Taxes - Maint. & Operations	18,694,861	35,206,321	Projected 2025 Revenue
District Taxes - G.O. Bond Prin. & Interest	2,629,100	5,332,566	Projected 2025 Revenue
Workforce/CE Revenues	75,311	1,360,617	Projected 2025 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	47,689	2,232,490	Projected 2025 Revenue
Other Revenues	84,863	1,436,195	Projected 2025 Revenue
Interest Income	257,171	2,717,154	Projected 2025 Revenue
Total Revenues:	\$ 22,743,706.54	\$ 86,948,089.32	Total Projected Revenue FY '25

Facility Projects - As of 1/31/2025

Project	Vendor	Funding Source	Dept.	Budget	Expenses	Net
Cosmetology Renovation (Design)	Arcadis	Lost Revenue Funds	2802500000	\$ 120,085.00	\$ 91,335.69	\$ 28,749.31
Furniture & Equip (Surplus FY23)	FMG	Board Designated Surplus (\$1.688 MM)	2802100000	\$ 1,688,000.00	\$ 232,979.52	\$ 1,455,020.48
Roofing Repair Project (Design)	Various Vendors/Pov	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 88,112.00	\$ 88,112.00	\$ -
Roofing Repair Project (Materials/Service)	Texas Air Systems	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 1,100,202.78	\$ 1,100,202.78	\$ -
Storm Drain Repair (Design)	Kirksey Architects	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 76,240.00	\$ 64,265.00	\$ 11,975.00
Storm Drain Repair (Materials/Services)	Pending	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 594,850.00	\$ 473,134.94	\$ 121,715.06
ADA Phase 1 (Design)	Terracon	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 158,600.00	\$ 121,400.00	\$ 37,200.00
ADA Phase 1 (Construction)	Axis	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 2,157,211.00	\$ 1,896,926.52	\$ 260,284.48
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	\$ 243,026.56	\$ 3,739,473.44

LEE COLLEGE DISTRICT

1/31/2025

Fund Source	Par Value	12/31/2024	Net Additions/ (Withdrawals)	1/31/2025	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted						
JP Morgan Chase - Operating	\$ 1,287,116.34	\$ 1,440,446.92	\$ (153,330.58)	\$ 1,287,116.34		
Lonestar - General Fund	\$ 34,431,843.49	\$ 10,817,665.68	\$ 23,614,177.81	\$ 34,431,843.49	4.77%	\$ 64,177.81
US Bank - Operating	\$ 1,468,477.48	\$ 1,835,633.20	\$ 4,124.30	\$ 1,839,757.50	4.83%	\$ 159.62
Total Unrestricted Cash and Cash Equiv.	\$ 37,187,437.31	\$ 14,093,745.80	\$ 23,464,971.53	\$ 37,558,717.33		\$ 64,337.43
Restricted						
Lone Star - Board Reserves	\$ 4,218,580.03	\$ 4,202,187.91	\$ 16,392.12	\$ 4,218,580.03	4.77%	\$ 16,392.12
US Bank - Board Reserves	\$ 22,180,000.00	\$ 21,832,613.45	\$ 82,793.57	\$ 21,915,407.02	4.31%	\$ 189,396.77
Total Board Reserves	\$ 26,398,580.03	\$ 26,034,801.36	\$ 99,185.69	\$ 26,133,987.05		\$ 205,788.89
US Bank - Capital Asset Reserves	\$ 1,730,812.50	\$ 1,737,547.96	\$ 6,528.96	\$ 1,744,076.92	4.28%	\$ 6,333.95
US Bank - Insurance Reserves	\$ 2,000,000.00	\$ 1,938,072.12	\$ 36,239.40	\$ 1,974,311.52		\$ -
Lone Star - Insurance Reserves	\$ 1,128,762.80	\$ 1,124,376.77	\$ 4,386.03	\$ 1,128,762.80	4.77%	\$ 4,386.03
TexPool - Endowment Fund	\$ -	\$ 431,074.18	\$ (431,074.18)	\$ -	4.67%	\$ -
Chase - Construction	\$ 4,197.27	\$ 4,197.27	\$ -	\$ 4,197.27		\$ -
TexPool - Construction	\$ 6,187,864.01	\$ 6,164,868.56	\$ 22,995.45	\$ 6,187,864.01	4.67%	\$ 22,995.45
TXFIT - Lost Revenue Funds	\$ 4,270,759.83	\$ 4,254,182.76	\$ 16,576.88	\$ 4,270,759.64	4.79%	\$ 16,576.88
Total Restricted Cash	\$ 41,720,976.44	\$ 41,689,120.98	\$ (245,161.77)	\$ 41,443,959.21		\$ 256,081.20
Total Cash (Restricted and Unrestricted)	\$ 78,908,413.75	\$ 55,782,866.78	\$ 23,219,809.76	\$ 79,002,676.54		\$ 320,418.63

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"

1. 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
2. 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
3. Is the institution associated with an independent endowment or foundation? Yes

Lee College Foundation; Cash and Investments Market Value as of 12/31/2024 \$21,875,412
 Selah Tacconi, Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; stacconi@lee.edu.