



Lee College District

Monthly Financial Report

November 2020

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MEMORANDUM

To: Dr. Lynda Villanueva
From: Annette Ferguson/Julie Lee
Date: December 17, 2020
Subject: **November 2020 Financial Report**

The monthly financial report for November 2020 indicates that the college is meeting its financial obligations for fiscal year 2021. Year to Date net revenues over expenses are \$644 thousand as of the end of November 2020. The total revenues collected Year-to-Date are \$1.9 million less than what was collected during the same period last year, while operating expenses through November 2020 were \$600K less as compared to the same time period ending November 2019.

Revenues

Year-to-date revenues are \$11.6 million with 65% from tuition and fee collections. The balance of the revenues were from taxes, state appropriations, workforce revenues and miscellaneous revenue.

For the Fall 2020 semester, Lee College has partnered with Goose Creek CISD and Liberty ISD to help Seniors go to College. With the recent graduate program, graduating seniors in these two Districts can attend Lee College with no out of pocket cost. The total of these awards will be shared equally between Lee College and the ISD Districts. This program has resulted in an increase in waiver expense of approximately \$400K as reflected in these financial reports. Upon completion of the Fall term, the ISD's will reimburse the college for ½ of this cost, approximately \$200K.

Expenses

Year to date expenses came in at \$10.9 million dollars with 79% of it coming from payroll expenses.

Cash Position

Our cash position is strong. The estimated cash balance at the end of November is \$21.9 million dollars.

Please let me know if you would like additional information.

**LEE COLLEGE DISTRICT
OPERATING REVENUES
November-20**

REVENUES	2021 Budget	Actual Month November-20	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	4,519,989	874,122	4,938,336	418,347	9.26%
2 Tuition-Out of District	3,329,177	655,676	3,575,426	246,249	7.40%
3 Tuition-Non-Resident	339,954	44,045	304,374	(35,580)	-10.47%
4 Tuition -Dual Credit	565,901	124,125	656,287	90,386	15.97%
5 Tuition Waivers	(1,314,958)	(151,553)	(1,802,221)	(487,263)	37.06%
6 TPEG Transfers-Resident	(430,221)	(170,149)	(417,056)	13,165	-3.06%
7 TPEG Transfers-Non-Resident	(19,808)	(8,556)	(19,129)	680	-3.43%
8 Repeat Course Fee	106,007	15,385	128,112	22,105	20.85%
9 Student Service Fees	233,786	41,079	255,638	21,851	9.35%
10 Registration Fees	514,300	83,733	563,902	49,602	9.64%
11 General Use Fee	1,769,242	304,196	1,867,424	98,182	0.00%
12 International Education Fee	19,532	3,351	21,315	1,783	9.13%
13 Laboratory Fees	433,636	96,443	528,168	94,531	21.80%
14 Learning Technology Fee (Spring 2018)	489,747	83,830	534,630	44,883	9.16%
15 Refund -Student Fees	(0)	-	943	943	0.00%
16 Other Student Fees	279,502	51,164	299,132	19,630	7.02%
17 State Appropriations - Core	646,390	64,656	657,837	11,448	1.77%
18 State Appropriations - Student Success	1,092,828	109,341	1,112,245	19,418	1.78%
19 State Appropriations - Contact Hours	8,164,003	816,623	8,308,596	144,593	1.77%
20 District Taxes - Maint. & Operations	32,872,195	198,185	32,876,756	4,561	0.01%
21 District Taxes - G.O. Bond Prin. & Interest	3,128,799	9,996	3,129,955	1,156	0.04%
22 Workforce/CE Revenues	1,355,000	15,035	964,151	(390,849)	-28.84%
23 Revenue in Lieu of Taxes (PILOT/FTZ)	1,200,000	-	1,200,000	0	0.00%
24 Other Revenues	500,000	21,386	418,416	(81,584)	-16.32%
25 Interest Income	250,000	2,838	249,734	(266)	-0.11%
Total Revenues:	\$60,045,000	\$3,284,951	\$60,352,972	\$307,972	0.51%

Approved 2021 Budget All Funds	
Fund Names	Budget Amount
Unrestricted/Operating	\$56,221,755
Auxiliary Services	\$403,039
Debt Service	\$3,420,206
Total Approved Unrestricted Budget	\$60,045,000
Add Restricted Grants & Contracts Budget	\$20,311,509
	\$20,311,509
Total Approved Budget-All Funds	\$80,356,509

LEE COLLEGE DISTRICT

OPERATING EXPENSES

November-20

Expenses	2021 Budget	Actual November-20	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	13,265,434	991,153	12,979,062	286,372	2.16%
2 Salaries-Faculty PT/Overload	3,400,967	451,916	3,306,455	94,512	2.78%
3 Overtime	112,000	7,761	111,845	155	0.14%
4 Stipends	556,342	36,887	556,269	73	0.01%
5 Salaries-Administrative Support	7,771,621	575,829	7,606,995	164,626	2.12%
6 PT Salaries-Admin Support	293,279	18,165	262,019	31,260	10.66%
7 Salaries-Classified Staff	3,600,506	244,981	3,443,571	156,936	4.36%
8 PT Salaries-Classified Staff	938,625	49,453	846,828	91,797	9.78%
9 Salaries-Service Staff	2,226,967	150,970	2,133,725	93,243	4.19%
10 PT Salaries-Service Staff	212,192	12,880	196,830	15,361	7.24%
11 Salaries-Student Assistants	180,634	7,196	139,146	41,488	22.97%
12 Employer Medicare	443,648	35,604	434,327	9,321	2.10%
13 FICA	1,661,190	129,884	1,633,677	27,513	1.66%
14 OBRA Admin Costs	1,500	0	1,500	0	0.00%
15 Group Insurance-Staff	3,090,027	264,387	2,873,640	216,387	7.00%
16 Workers Compensation	140,000	7,682	120,155	19,845	14.17%
17 Educational Assistance	50,000	0	48,339	1,661	3.32%
18 Unemployment Compensation Ins	45,000	0	45,000	0	0.00%
19 State Retirement Match-Grants	826,017	51,920	790,355	35,662	4.32%
20 ORP Contributions (1.19%)	365,000	24,688	364,775	225	0.06%
21 Retirement-New Member Surcharge	50,000	5,742	48,308	1,692	3.38%
22 Employee Assistance Plan	17,500	0	16,117	1,383	7.90%
23 Legal Fees	150,000	27,860	104,209	45,791	30.53%
24 Contract Service	3,805,332	294,907	3,805,166	166	0.00%
25 Instruction Contract Service	358,086	0	355,286	2,800	0.78%
26 Equipment	1,122,425	5,533	1,075,916	46,509	4.14%
27 Insurance	593,577	0	273,610	319,967	53.90%
28 Other Operating Expense	4,002,392	204,197	3,461,124	541,268	13.52%
29 Repairs/Maintenance	1,455,383	29,366	1,408,316	47,067	3.23%
30 Travel/Professional Development	603,115	5,408	491,114	112,001	18.57%
31 Utilities	1,529,779	116,792	1,493,279	36,500	2.39%
32 Contingency	1,133,808	0	637,860	495,948	43.74%
33 G.O. Bond Principal	1,570,000	0	1,570,000	0	0.00%
34 G.O. Bond Interest	1,850,206	0	1,850,206	0	0.00%
35 Revenue Bond Principal	975,000	0	975,000	0	0.00%
36 Revenue Bond/ Other Interest Paid	594,137	0	594,137	0	0.00%
37 Capital Lease - Energy Mgmt Project	1,053,310	0	1,050,333	2,977	0.28%
Total Expenses:	\$60,045,000	\$3,751,160	\$57,104,493	\$2,940,507	4.90%

Net Revenues/(Expenses):	\$0	(\$466,209)	\$3,248,479	(\$0)
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LEE COLLEGE DISTRICT
Detail of Other Student Fees and Other Revenues
November-20

Other Student Fees			Other Revenues		
103700	Parking Fees	0.00	105300	Recovery of Indirect Costs	687.06
103901	Technology Fee-HC/LC	30,145.00	105990	Miscellaneous Income	6,590.00
103940	Fuel Charge	0.00	107010	Duplicate Receipts	5.00
103950	Commercial Driver Lic Test	0.00	107012	Rental Income (Texas Ave)	9,200.00
103970	Welding Gases	1,470.00	107100	Gifts - Unrestricted	0.00
103980	A/C Lab Manual Fee	420.00	107110	Rental Fees-Campus Facilities	1,361.33
104002	TSI Assessment Test Fee	645.00	108100	Sales and Services-Cosmetology	0.00
104003	Testing Center Fees	0.00	108200	Returned Check Fees	30.00
104100	Installment Fees	2,400.00	108210	Commissions-Vending	0.00
104101	Late Installment Fees	5,070.00	108230	Commissions - Follett	3,512.48
104310	Liability Insurance Fees	4,760.00	108350	Sales-Cash Sales	0.00
104600	Advance Standing Fee	80.00	108900	Box Office Receipts	0.00
104750	Transcript Fees	1,046.55	109200	Food Sales	0.00
104800	Library Fines	0.00			
107015	Nursing Mobility Exams	5,127.00			
	Total:	<u>\$51,163.55</u>		Total:	<u>\$21,385.87</u>

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
November-20

Other Operating Expenses		
125200	Tax Appraisal District	48,267.00
131000	Supplies	46,760.99
131111	Emergency Expenses - COVID19	3,426.29
131140	TDC Contract Supplies	754.10
131300	Postage	32.75
133500	Supplies-Gasoline & Diesel	(1,489.71)
136550	Rentals	7,201.25
138200	Advertising	33,246.00
138250	Public Relations	200.00
138300	Institutional Memberships	5,877.00
138500	Other Cost (Bank Services)	9,863.25
138570	Permissions	240.00
150900	Library Books	4,575.34
150910	Library Periodicals	13,970.57
150920	Library-Electronic Database	25,387.13
160300	CGS-Print Shop	3,076.00
180100	Scholarships (GT=T&F-Adult)	2,808.57
Total Operating Expense		\$204,196.53

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

November-20

Cumulative

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

By Account Type		By Program		
		Revenues	Revenues	
103200	Student Service Fees	167,281.05	Arena Concessions	0.00
105990	Misc Revenue	0.00	Bookstore	5,686.92
107012	Rental Income - 700 Texas Ave	19,550.00	Facility and Event Management	0.00
107110	Rental Fees-Campus Facilities	0.00	Insufficient Checks	360.00
108200	Returned Check Fees	360.00	Rebel Roost-Food Service	0.00
108210	Commissions-Vending	0.00	Rental Prop at 700 Texas Ave	19,550.00
108230	Commissions - Follett	5,686.92	Student Service Fees	167,281.05
108300	Sales-Discounts	0.00	Vending Machines	0.00
108350	Sales-Cash Sales	0.00	Total:	\$192,877.97
109200	Food Sales	0.00		
Total:		\$192,877.97		
		Expenses	Expenses	
111000	Salaries-Faculty	15,673.20	Academic Scholarships	7,500.00
111020	Salaries-Faculty PT/Overload	0.00	Arena Concessions	0.00
111030	Overtime	0.00	Athletic Administration	7,265.38
111035	Stipends	2,528.71	Athletic Trainer	0.00
113000	Salaries-Administrative Support	23,655.61	Basketball	19,999.05
114000	Salaries-Classified Staff	8,939.93	CAB-Campus Activity Board	600.00
114020	PT Salaries-Classified Staff	0.00	Facility and Event Management	0.00
114500	Salaries - Service Staff	0.00	Institutional Public Relation	2,561.53
114520	PT Salaries-Service Staff	312.33	Rebel Recreation	0.00
115000	Salaries-Student Assistants	0.00	Rebel Roost-Food Service	548.14
121000	Employer Medicare	717.28	Rental Prop at 700 TX Ave	1,668.28
121100	FICA	3,020.69	Student Activities	30,832.48
121200	Group Insurance-Staff	6,963.24	Student Government	0.00
122200	State Retirement Match-Grants	3,247.06	Theatre Arts Scholarships	6,550.00
125800	Athletic Officials	0.00	Vocational Scholarships	0.00
126100	Contract Service	302.15	Volleyball	22,765.95
131000	Supplies	10,231.33	Total:	\$100,290.81
131900	Non-Capitalized Equipment	0.00		
136350	Insurance-Other	0.00	Net Revenues/(Expenses):	\$92,587.16
136600	Rental	0.00		
137100	Repairs and Maintenance	0.00		
138100	Cash Overage/Shortage	0.00		\$0.00
138300	Institutional Memberships	4,403.00		
138500	Other Cost	0.00		
139100	Utilities-Electricity	1,228.20		
139200	Utilities-Water/Sewage/Refuge	466.38		
141100	Travel	0.00		
141350	Travel-Recruitment	761.48		
143100	Travel-Student	0.00		
160360	Cost of Goods - Food	0.00		
160380	Cost of Goods - Nonfood	0.00		
180100	Scholarships (GT=T&F-Adult)	17,840.22		
189100	Contingency	0.00		
Total:		\$100,290.81		
Net Revenues/(Expenses):		\$92,587.16		

LEE COLLEGE DISTRICT
Athletic Expenses - Year-to-Date
November-20

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

By Account Type		By Program	
	Expenses		Expenses
111000 Salaries-Faculty	15,673.20	Athletic Administration	7,265.38
111020 Salaries-Faculty PT/Overload	0.00	Athletic Trainer	0.00
111030 Overtime	0.00	Basketball	19,999.05
111035 Stipends	2,250.00	Rental Prop at 700 Texas Ave	1,201.90
114000 Salaries-Classified Staff	8,939.93	Volleyball	22,765.95
115000 Salaries-Student Assistants	0.00	Total:	\$51,232.28
121000 Employer Medicare	381.05		
121100 FICA	1,629.22		
121200 Group Insurance-Staff	3,256.03		
122200 State Retirement Match-Grants	1,452.00		
125800 Athletic Officials	0.00		
126100 Contract Service	77.15		
131000 Supplies	7,390.80		
131900 Non-Capitalized Equipment	0.00		
136350 Insurance-Other	0.00		
136600 Rental	0.00		
138300 Institutional Memberships	4,403.00		
138500 Other Cost	0.00		
139100 Utilities	1,228.20		
141100 Travel	0.00		
141350 Travel-Recruitment	761.48		
143100 Travel-Student	0.00		
180100 Scholarships (GT=T&F-Adult)	3,790.22		
Total:	\$51,232.28		

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of November-20

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

By Account Type	
	Revenues
105200 CONTRACT TRAINING REVENUE	\$109,623.92
Total:	\$109,623.92
	Expenses
111020 Salaries-Faculty PT/Overload	36,062.50
111030 Overtime	77.56
111035 Stipends	2,749.98
113000 Salaries-Administrative Support	123,690.14
113020 PT Salaries-Admin Support	7,147.99
114000 Salaries-Classified Staff	56,832.67
114020 PT Salaries-Classified Staff	8,422.56
115000 Salaries-Student Assistants	0.00
126100 Contract Service	25,378.16
126200 Instruction Contract Service	(2,800.00)
131000 Supplies	200.70
131100 Classroom Supplies	5,153.72
131120 Food	0.00
131300 Postage	139.50
131900 Non-Capitalized Equipment	0.00
138200 Advertising	168.00
138210 Promotional Items	0.00
138250 Public Relations	300.00
138300 Institutional Membership	0.00
138500 Other Cost	0.00
138600 CE-TEST/BOOKS	0.00
141100 Travel	0.00
142100 Travel-Professional Development	0.00
143100 Travel-Student	41.00
150100 Capital Equipment	0.00
189100 Contingency	0.00
Total:	\$263,564.48
Net Revenues/(Expenses):	(\$153,940.56)

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of November-20

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

Program Revenues		Program Expenses		Variance Over/(Under)
Workforce/Comm Development Admin	0.00	Workforce/Comm Development Admin	71,318.18	(71,318.18)
Advanced Jazz Ensemble	0.00	Advanced Jazz Ensemble	0.00	0.00
Advanced Technician Training	0.00	Advanced Technician Training	20,155.85	(20,155.85)
CE - Kids at College	0.00	CE - Kids at College	(2,800.00)	2,800.00
CE-Administration	0.00	CE-Administration	14,941.26	(14,941.26)
CE_Professional Develop	4,505.00	CE_Professional Develop	0.00	4,505.00
CE-Adult Learning Center	0.00	CE-Adult Learning Center	0.00	0.00
CE-Baytown Symphony	0.00	CE-Baytown Symphony	0.00	0.00
CE-Healthcare	0.00	CE-Healthcare	0.00	0.00
CE-Leisure Learning	1,895.00	CE-Leisure Learning	585.75	1,309.25
CE-Senior Citizens	180.00	CE-Senior Citizens	298.73	(118.73)
CE-Vocational Funded	0.00	CE-Vocational Funded	0.00	0.00
CE-Basketball Camp	0.00	CE-Basketball Camp	0.00	0.00
CE-Volleyball Camp	0.00	CE-Volleyball Camp	0.00	0.00
EMS Open Enrollment	0.00	EMS Open Enrollment	0.00	0.00
CE Installment Payment Fees	0.00	CE Installment Payment Fees	0.00	0.00
W&CD Assessment	550.00	W&CD Assessment	0.00	550.00
W&CD Business Operations	0.00	W&CD Business Operations	47,580.26	(47,580.26)
W&CD Fieldbus	0.00	W&CD Fieldbus	0.00	0.00
W&CD Healthcare Open Enrollment	89,359.40	W&CD Healthcare Open Enrollment	6,438.66	82,920.74
W&CD Indust. Open Enrollment	13,134.52	W&CD Indust. Open Enrollment	3,267.20	9,867.32
W&CD Other Contract Training	0.00	W&CD Other Contract Training	0.00	0.00
W&CD Indust. Contract Training	0.00	W&CD Indust. Contract Training	16,656.02	(16,656.02)
W&CD Workforce Development Admin	0.00	W&CD Workforce Development Admin	85,122.57	(85,122.57)
Total Revenue	<u>\$109,623.92</u>	Total Expenses	<u>\$263,564.48</u>	<u>(\$153,940.56)</u>

LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS
November-20

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)
CARES Act 2020	548,713.40	CARES Act 2020	633,248.32	(84,534.92)
Direct Loans 2021	1,685,918.00	Direct Loans 2021	1,762,498.00	(76,580.00)
Direct Loans 2020	0.00	Direct Loans 2020	0.00	0.00
DOL ECCA	0.00	DOL ECCA	8,917.13	(8,917.13)
DOL/ETA Job Corbs Schlor 2023	440.00	DOL/ETA Job Corbs Schlor 2023	3,990.86	(3,550.86)
Ed Opportunity Center 2017-21	39,509.52	Ed Opportunity Center 2017-21	58,689.63	(19,180.11)
Federal Work Study & JLD 2021	12,225.38	Federal Work Study & JLD 2021	23,152.81	(10,927.43)
GEER (Gov Emergency Edu Relief)	87,393.00	GEER (Gov Emergency Edu Relief)	42,948.00	44,445.00
LC STEM Project	124,682.90	LC STEM Project	180,650.86	(55,967.96)
PELL	0.00	PELL	0.00	0.00
PELL 2021	3,396,330.00	PELL 2021	3,445,966.00	(49,636.00)
Perkins Administrative 2021	0.00	Perkins Administrative 2021	2,465.07	(2,465.07)
Perkins - Other	0.00	Perkins - Other	16,848.84	(16,848.84)
Perkins Prof Develop 2020	0.00	Perkins Prof Develop 2020	0.00	0.00
Perkins Guidance/Counsel 2021	0.00	Perkins Guidance/Counsel 2021	19,128.65	(19,128.65)
Perkins Instr Equipment	0.00	Perkins Instr Equipment	0.00	0.00
Perkins Spec Pops 2020	0.00	Perkins Spec Pops 2020	0.00	0.00
Perkins Spec Pops 2021	0.00	Perkins Spec Pops 2021	1,729.75	(1,729.75)
Perkins Upgrade Curr 2021	0.00	Perkins Upgrade Curr 2021	11,594.20	(11,594.20)
SEOG	0.00	SEOG	0.00	0.00
SEOG 2021	61,001.00	SEOG 2021	63,376.00	(2,375.00)
Small Business Develop 2020	0.00	Small Business Develop 2020	3,295.15	(3,295.15)
Small Business Develop 2021	0.00	Small Business Develop 2021	0.00	0.00
Student Support Serv	0.00	Student Support Serv	0.00	0.00
Student Support Serv 2020-2025	35,294.73	Student Support Serv 2020-2025	51,537.94	(16,243.21)
Title V 2017-2021	122,052.71	Title V 2017-2021	160,601.00	(38,548.29)
Title V Pathways 2019-2024	12,628.89	Title V Pathways 2019-2024	16,259.08	(3,630.19)
TWC Accelerate Texas IV	75,549.82	TWC Accelerate Texas IV	83,769.38	(8,219.56)
USDA Grant 2018-2021	6,960.00	USDA Grant 2018-2021	8,615.00	(1,655.00)
Total Revenues:	<u>\$6,208,699.35</u>	Total Expenses - All Purposes:	<u>\$6,599,281.67</u>	<u>(\$390,582.32)</u>

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
November-20**

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)
Prof Nursing Shortage Reduction	0.00	Prof Nursing Shortage Reduction	0.00	0.00
TEOG 2021	0.00	TEOG 2021	2,609.00	(2,609.00)
Texas College Work Study 2021	21,124.00	Texas College Work Study 2021	0.00	21,124.00
Texas-STEM	0.00	Texas-STEM	0.00	0.00
TWC JET Grant	90,240.25	TWC JET Grant	100,857.00	(10,616.75)
TWC Small Business Prog	0.00	TWC Small Business Prog	0.00	0.00
Total Revenues:	<u><u>\$111,364.25</u></u>	Total Expenses	<u><u>\$103,466.00</u></u>	<u><u>\$7,898.25</u></u>

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS
November-20**

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)
ExxonMobil CCPI	2,500.00	ExxonMobil CCPI	2,500.00	0.00
Exxon Industrial Contribution	63,554.00	Exxon Industrial Contribution	63,554.00	0.00
MD Anderson - UVR	0.00	MD Anderson - UVR	2,082.85	(2,082.85)
Phillips 66	0.00	Phillips 66	0.00	0.00
SBDC Program Income	0.00	SBDC Program Income	0.00	0.00
Temple Scaling Texas Pathways	26,000.00	Temple Scaling Texas Pathways	0.00	26,000.00
Texas Higher Ed Foundation	0.00	Texas Higher Ed Foundation	0.00	0.00
Texans Standing Tall SBI 2019	0.00	Texans Standing Tall	0.00	0.00
Texas Mutual Insurance Grant	0.00	Texas Mutual Insurance Grant	0.00	0.00
Trellis Huntsville Scholarship	4,420.00	Trellis Huntsville Scholarship	4,596.71	(176.71)
Tourism Partnership Grant	0.00	Tourism Partnership Grant	0.00	0.00
UTA Dana Center	0.00	UTA Dana Center	0.00	0.00
Total Revenues	<u>\$96,474.00</u>	Total Expenses	<u>\$72,733.56</u>	<u>\$23,740.44</u>

Lee College
Checks > \$25,000
November 2020

Reference	Date	Name	Sum Amount	Account	Description
0000000037	11/19/2020	CST Corp*	\$ 47,724.67	BOND	Equipment / Supplies (Catalyst)
0000000363	11/5/2020	Oracle America Inc	\$ 34,312.59	MAIN	People Soft
0000000375	11/5/2020	Simtronics Corp *	\$ 63,554.00	MAIN	Simulator Process Module
0000000384	11/5/2020	TXU Energy Retail Company LLC	\$ 81,915.00	MAIN	Electric Bill
0000000440	11/12/2020	Johnson Controls Inc*	\$ 52,487.00	MAIN	HVAC Contract
0000000458	11/12/2020	Ricoh USA Inc	\$ 82,624.38	MAIN	Copiers Campus
0000000528	11/23/2020	Harris County Appraisal District	\$ 48,267.00	MAIN	Taxes
0000000529	11/23/2020	JourneyEd.com*	\$ 26,775.00	MAIN	Adobe Services

Main Acct Total	\$ 389,934.97
Bond Acct Total	\$ 47,724.67
Grand Total	<u>\$ 437,659.64</u>

Lee College District Projected Cash Balances for FYE 2021

REVENUES	Projected Cash Flows	Projected FYE 2021	Revenue and Expense Assumptions for FY 2021
	Nov-20		
Tuition-Resident In- District	874,122	\$4,938,336	Projected 2021 Revenue
Tuition-Out of District	655,676	\$3,575,426	Projected 2021 Revenue
Tuition-Non-Resident	44,045	\$304,374	Projected 2021 Revenue
Tuition -Dual Credit	124,125	\$656,287	Projected 2021 Revenue
Tuition Waivers	(151,553)	(\$1,802,221)	Projected 2021 Revenue
TPEG Transfers-Resident	(170,149)	(\$417,056)	Projected 2021 Revenue
TPEG Transfers-Non-Resident	(8,556)	(\$19,129)	Projected 2021 Revenue
Repeat Course Fee	15,385	\$128,112	Projected 2021 Revenue
Student Service Fees	41,079	\$255,638	Projected 2021 Revenue
Registration Fees	83,733	\$563,902	Projected 2021 Revenue
General Use Fee	304,196	\$1,867,424	Projected 2021 Revenue
International Education Fee	3,351	\$21,315	Projected 2021 Revenue
Laboratory Fees	96,443	\$528,168	Projected 2021 Revenue
Learning Technology Fee (Spring 2018)	83,830	\$534,630	Projected 2021 Revenue
Refund -Student Fees	0	\$943	Projected 2021 Revenue
Other Student Fees	51,164	\$299,132	Projected 2021 Revenue
State Appropriations - Core	64,656	\$657,837	Projected 2021 Revenue
State Appropriations - Student Success	109,341	\$1,112,245	Projected 2021 Revenue
State Appropriations - Contact Hours	816,623	\$8,308,596	Projected 2021 Revenue
District Taxes - Maint. & Operations	198,185	\$32,876,756	Projected 2021 Revenue
District Taxes - G.O. Bond Prin. & Interest	9,996	\$3,129,955	Projected 2021 Revenue
Workforce/CE Revenues	15,035	\$964,151	Projected 2021 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	0	\$1,200,000	Projected 2021 Revenue
Other Revenues	21,386	\$418,416	Projected 2021 Revenue
Interest Income	2,838	\$249,734	Projected 2021 Revenue
Total Revenues:	3,284,951	\$60,352,972	Total Projected Revenue FY '21
Beginning Cash as of November 1, 2020:	22,385,788	\$24,958,222	September 1, 2020 Balance
Projected Expenses:	3,751,160	\$57,104,493	Projected Actual 2021
Ending Cash November 30, 2020	21,919,579	\$28,206,701	Projected 2021 Cash Balance

**Lee College District
New Revenue Financing System Bonds, Series
2018**

	Issuance	Construction Funds	Balance Remaining
Principal Amount	\$10,320,000.00		
Original Issue Premium:	\$993,203.20		
Underwriters' Discount	(\$67,650.83)		
	<u>\$11,245,552.37</u>		
Cost of Issuance	(\$124,939.78)		
Proceeds to Lee College:	\$11,120,612.59		
To Debt Service Fund:	(\$120,612.59)		
Bond Proceeds Available for Construction Projects:	\$11,000,000.00	\$11,000,000.00	\$599,016.42

2018 Critical Infrastructure Projects

Item Project		Cost Estimate			Comments (with Category Subtotal)
		Total Project	Expended to Date	Balance	
Critical Site Infrastructure #1					\$420,076
1	Road - Reconstruct Drive Between Parking Lots P10 and P11	\$388,924.00			Concrete Driveway, Curb & Gutter, and Adjacent Sidewalk
2	ADA/TDLR Improvements - Site Sidewalk Various Locations - Priority 1 Items Only (excludes Gulf Street)	\$11,548.00			Most sidewalks next to roads are 4' and not 5'; most curb ramps in good condition but do not comply; focus is broken concrete, uneven surfaces, and grading next to sidewalk too steep
12.1	Replace/Re-coat Pipe Racks - See Structural Damage - Phase 1 (Part of Item 12.2 Below)	\$9,802.00			Coating failed; rusting metal with some pitting at bases; Replace Critical Columns, Repaint All
12.2	Replace/Recoat Awnings - Structural Damage - Phase 1 (Part of Item 12.1 Above)	\$9,802.00			Coating failed; rusting metal with some pitting at bases; Replace Critical Columns, Repaint All
		\$420,076.00	429,808.78	(\$9,732.78)	
Pool #5 & #6					\$1,119,401
3	Gymnasium/Natorium - Pool	\$365,404.00			Priority - Replace filter, piping, chemical station for pool
4	Gymnasium/Natorium - Pool Dectron Unit	\$753,997.00			Priority - Replace Dectron unit for pool
		\$1,119,401.00	932,716.48	\$186,684.52	
MEP-High Voltage #3					\$2,989,948.15
5.1	Electrical - Replace High Voltage Underground - Phase 1 (Part of Item 5.2 Below)	1,587,648.15			Many locations are aged/deteriorated. 5 of 14 Priority to Replace (underground power to transformers)
5.2	Electrical -Replace Transformers - Phase 1 (Part of Item 5.1 Above)	20,173.00			Many locations are aged/deteriorated. 5 of 14 Priority to Replace (replacement of transformer)
MEP (Mechanical, Electrical, Plumbing) #4					
11	Moler Hall - Plumbing Upgrades	3,921.00			Relocate water lines above equipment to avoid damage from leaks; repair sewer pipes collapsed
6	HVAC - ATC	1,356,536.00			Priority 1 - Hardware/Programming for 2nd/3rd Floor to match 1st Floor (future phases required)
7	HVAC - Server Room Upgrade TV1	5,802.00			Priority 1 - Dedicated air needed for IT Areas
8	HVAC - North Plant	7,914.00			Priority 1 - Programming, Replace rusted piping on CTS, Ladder, Coat 8 chiller heads, test and calibrate refrigerant monitor system, ground chillers, eddy current chillers (excludes cooling tower overhaul listed separately)
9	HVAC - South Plant	2,152.00			Priority 1 - Eddy current chillers, insulate chillers, test and calibrate refrigerant monitor system (if cooling tower overhaul listed separately not completed)
10	HVAC - Student Center	5,802.00			Priority 1 - Replace air handler units
		2,989,948.15	3,284,995.73	(\$295,047.58)	
Technology #2					\$341,145.00
13	TV1 - Dedicated 200 Amp Service to Network UPS System (from TV2)	\$0.00		\$0.00	Backup for IT Server Area and UPS System
14	Upgrades to Campus Fiber System Including Redundancy (and associated Network Switches Upgrades for Buildings)	\$341,145.00		\$341,145.00	All Campus Site Fiber Replacement between buildings; Current system is over 20 years old; end of useful life
		\$341,145.00	338,438.50	\$2,706.51	
Technology/Fiber - Network Switches # 2.5					\$608,855.00
14.2	Upgrades Network Switches Upgrades for Building Associated with Fiber Upgrades	\$608,855.00	586,185.03	\$22,669.97	All Campus Site Fiber Replacement between buildings; Current system is over 20 years old, end of useful life.
		\$608,855.00	\$586,185.03	\$22,669.97	
Tucker Hall HVAC #7					\$63,028.78
	Replace the HVAC system in Tucker Hall	\$63,028.78	63,028.78	\$0.00	
Asphalt Overlay #8					\$511,749.00
	Repair Gulf Street, Nursing Parking Lot and Parking behind TV1	511,749.00	511,748.47	\$0.53	
MDF/IDF Closets					\$165,200.00
	MDF/IDF Closets	165,200.00	19,800.00	\$145,400.00	
West Texas Ave Roof					\$308,518
	West Texas Ave Roof Replacement	\$308,518.00	\$308,518.00	\$308,518.00	
General					\$150,000
	Strategic Facilities Master Plan	\$150,000.00	150,000.00	\$0.00	
Owner Contingency					\$200,000
15	Owner Contingency	\$200,000.00	\$24,000.00	\$176,000.00	Owner Contingency
	Total Items 1 - 15 Above =	\$6,877,920.93	\$6,340,721.76	\$228,681.17	\$6,877,921
Environmental					\$3,983,648
E1	Gray Science Building (HVAC/Mechanical Only - Not Full Remodel)	\$3,983,648.00	4,010,221.82	(\$26,573.82)	Potential air quality issues in building, Evaluation for Options Underway (June 2018 Evaluation Due)
	PM Services (\$18,960 Not paid by Bond)	\$50,040.00	50,040.00	\$0.00	
		\$4,033,688.00	\$4,060,261.82	(\$26,573.82)	
Grand Total All Critical Infrastructure Projects					
	Grand Total Items 1 - 15 and Item E1	\$10,911,608.93	\$10,400,983.58	\$202,107.35	\$10,861,569
Reserved for other Projects		\$88,391.07	\$599,016.42	\$396,909.07	\$138,431

Check total = Should be \$11,000,000.

\$11,000,000.00

LEE COLLEGE DISTRICT

As of 11/30/2020

Fund Source	CUSIP	Security Type	Par Value	10/31/2020	Net Additions/ Withdrawals	11/30/2020	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted								
Amegy - Operations			\$534,962.89	\$536,848.70	-\$1,885.81	\$534,962.89		
Amegy - Sweep			\$0.00	\$0.00	\$0.00	\$0.00		-
JP Morgan Chase - Operating			\$874,087.46	\$801,630.84	\$0.00	\$874,087.46		
Lonestar - General Fund			\$6,080,618.38	\$6,579,768.98	-\$499,150.60	\$6,080,618.38	0.17%	\$849.40
Total Unrestricted Cash and Cash Equivalents			\$7,489,668.73	\$7,918,248.52	(\$501,036.41)	\$7,489,668.73		849.40
Restricted								
Lone Star - Board Reserves			\$12,064,277.20	\$12,062,596.48	\$1,680.72	\$12,064,277.20	0.17%	1,680.72
Lone Star - Insurance Reserves			\$732,746.66	\$732,746.66	\$0.00	\$732,746.66	0.17%	102.10
Tex Pool - Endowment Fund			\$383,250.55	\$383,211.81	\$38.74	\$383,250.55	0.17%	\$38.74
Chase - Construction			\$37,847.77	\$443,656.29	-\$405,808.52	\$37,847.77		
TexPool - Construction			\$808,366.49	\$808,284.67	\$81.82	\$808,366.49	0.17%	81.82
TXFIT - New Rev Interest and Sinking			\$117,626.55	\$117,602.76	\$23.79	\$117,626.55	0.25%	23.79
TXFIT - Previously Issued Bond Reserve			\$301,906.91	\$301,845.81	\$61.10	\$301,906.91	0.25%	61.10
Total Restricted Cash			\$ 14,446,022.13	\$ 14,849,944.48	\$ (403,922.35)	\$ 14,446,022.13		1,988.27
Total Cash (Restricted and Unrestricted)			\$ 21,935,690.86	22,768,193.00	\$ (904,958.76)	21,935,690.86		2,837.67

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

Julie Lee
Julie Lee, 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? **NO**

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; Investments Market Value as of 09/30/2020 \$13,572,988.63
Angela Oriano, Interim Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; aoriano@lee.edu