



Lee College District

Monthly Financial Report

March 2021

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MEMORANDUM

To: Dr. Lynda Villanueva
From: Annette Ferguson/Julie Lee
Date: April 15, 2021
Subject: **March 2021 Financial Report**

The monthly financial report for March 2021 indicates that the college is meeting its financial obligations for fiscal year 2021. Year to Date net revenues over expenses are \$23.7 million as of the end of March 2021. The total revenues collected Year-to-Date are \$2.1 million less than what was collected during the same period last year, while operating expenses through March 2021 are comparable to the same time period ending March 2020.

Revenues

Year-to-date revenues are \$53.6 million with 68% from property taxes and 20% from tuition and fee collections. The balance of the revenues were from state appropriations, workforce revenues and miscellaneous revenue.

For the Fall 2020 semester, Lee College had partnered with Goose Creek CISD and Liberty ISD to help Seniors go to College. This month the College received \$192,192 from GCCISD and Liberty ISD in payments related to the Fall program. This program will continue in the Spring 2021 semester with GCCISD only. Upon completion of the Spring term, GCCISD will reimburse the college for ½ of this cost, approximately \$120K.

Expenses

Year to date expenses came in at \$29.9 million dollars with 78% of it coming from payroll expenses. Payroll cost for the month of March are higher than normal due to the one-time additional payment made to employees on the March 15th payroll that the Board approved at the February Board Meeting. The cost of the one-time payment was \$600,000.

Cash Position

Our cash position is strong. The estimated cash balance at the end of March is \$45 million dollars.

Please let me know if you would like additional information.

**LEE COLLEGE DISTRICT
OPERATING REVENUES
March-21**

REVENUES	2021 Budget	Actual Month March-21	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	4,519,989	15,733	4,925,302	405,313	8.97%
2 Tuition-Out of District	3,329,177	(17,898)	3,811,245	482,069	14.48%
3 Tuition-Non-Resident	339,954	(7,282)	272,107	(67,847)	-19.96%
4 Tuition -Dual Credit	565,901	(500)	801,339	235,438	41.60%
5 Tuition Waivers	(1,314,958)	203,014	(1,908,707)	(593,749)	45.15%
6 TPEG Transfers-Resident	(430,221)	-	(423,757)	6,464	-1.50%
7 TPEG Transfers-Non-Resident	(19,808)	-	(16,264)	3,544	-17.89%
8 Repeat Course Fee	106,007	765	142,715	36,708	34.63%
9 Student Service Fees	233,786	(429)	270,894	37,108	15.87%
10 Registration Fees	514,300	150	586,071	71,771	13.96%
11 General Use Fee	1,769,242	(7,594)	1,960,067	190,825	0.00%
12 International Education Fee	19,532	(17)	22,577	3,045	15.59%
13 Laboratory Fees	433,636	(1,317)	583,940	150,303	34.66%
14 Learning Technology Fee (Spring 2018)	489,747	(413)	566,232	76,485	15.62%
15 Refund -Student Fees	(0)	959	1,211	1,211	0.00%
16 Other Student Fees	279,502	9,525	298,589	19,087	6.83%
17 State Appropriations - Core	646,390	64,656	664,335	17,946	2.78%
18 State Appropriations - Student Success	1,092,828	109,341	1,123,384	30,556	2.80%
19 State Appropriations - Contact Hours	8,164,003	816,623	8,390,682	226,679	2.78%
20 District Taxes - Maint. & Operations	32,872,195	1,618,875	33,422,826	550,631	1.68%
21 District Taxes - G.O. Bond Prin. & Interest	3,128,799	145,913	3,199,818	71,019	2.27%
22 Workforce/CE Revenues	1,355,000	6,236	866,075	(488,925)	-36.08%
23 Revenue in Lieu of Taxes (PILOT/FTZ)	1,200,000	-	1,343,550	143,550	11.96%
24 Other Revenues	500,000	82,486	349,862	(150,138)	-30.03%
25 Interest Income	250,000	4,825	49,407	(200,593)	-80.24%
		-			
Total Revenues:	\$60,045,000	\$3,043,651	\$61,303,499	\$1,258,499	2.10%

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**

March-21

Expenses	2021 Budget	Actual March-21	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	13,215,434	1,172,238	12,925,266	290,168	2.20%
2 Salaries-Faculty PT/Overload	3,365,967	444,984	3,327,769	38,198	1.13%
3 Overtime	112,000	27,542	134,517	(22,517)	-20.10%
4 Stipends	556,342	34,359	481,022	75,320	13.54%
5 Salaries-Administrative Support	7,771,621	747,454	7,713,276	58,346	0.75%
6 PT Salaries-Admin Support	293,279	19,270	243,985	49,294	16.81%
7 Salaries-Classified Staff	3,600,506	324,847	3,349,626	250,880	6.97%
8 PT Salaries-Classified Staff	938,625	84,295	813,362	125,263	13.35%
9 Salaries-Service Staff	2,226,967	230,626	2,113,165	113,802	5.11%
10 PT Salaries-Service Staff	212,192	20,657	187,027	25,165	11.86%
11 Salaries-Student Assistants	180,634	4,245	91,349	89,285	49.43%
12 Employer Medicare	443,648	43,795	438,178	5,470	1.23%
13 FICA	1,661,190	162,104	1,648,229	12,961	0.78%
14 OBRA Admin Costs	1,500	0	0	1,500	100.00%
15 Group Insurance-Staff	3,175,027	264,164	3,173,977	1,050	0.03%
16 Workers Compensation	140,000	3,104	117,324	22,676	16.20%
17 Educational Assistance	50,000	3,776	39,386	10,614	21.23%
18 Unemployment Compensation Ins	45,000	0	28,984	16,016	35.59%
19 State Retirement Match-Grants	826,017	55,996	757,669	68,348	8.27%
20 ORP Contributions (1.19%)	365,000	21,881	346,219	18,781	5.15%
21 Retirement-New Member Surcharge	50,000	4,283	54,794	(4,794)	-9.59%
22 Employee Assistance Plan	17,500	0	7,822	9,678	55.30%
23 Legal Fees	150,000	28,713	151,911	(1,911)	-1.27%
24 Contract Service	3,805,332	594,373	3,869,367	(64,035)	-1.68%
25 Instruction Contract Service	358,086	2,800	346,946	11,140	3.11%
26 Equipment	1,122,425	162,977	1,106,512	15,913	1.42%
27 Insurance	593,577	11,950	223,141	370,436	62.41%
28 Other Operating Expense	4,002,392	183,137	3,167,483	834,909	20.86%
29 Repairs/Maintenance	1,455,383	51,460	1,880,091	(424,708)	-29.18%
30 Travel/Professional Development	603,115	16,245	286,744	316,371	52.46%
31 Utilities	1,529,779	106,650	1,615,684	(85,905)	-5.62%
32 Contingency	1,133,808	0	0	1,133,808	100.00%
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	589,055	5,083	0.86%
37 Capital Lease - Energy Mgmt Project	1,053,310	265,023	1,053,310	0	0.00%
Total Expenses:	\$60,045,000	\$5,092,949	\$56,678,398	\$3,366,602	5.61%
Net Revenues/(Expenses):	\$0	(\$2,049,298)	\$4,625,101	(\$0)	

LEE COLLEGE DISTRICT
Detail of Other Student Fees and Other Revenues
March-21

Other Student Fees			Other Revenues		
103901	Technology Fee-HC/LC	2,080.00	105990	Miscellaneous Income	8,702.40
103920	VIG Test Fee	0.00	107010	Duplicate Receipts	20.00
103940	Fuel Charge	0.00	107012	Rental Income (Texas Ave)	4,500.00
103950	Commercial Driver Lic Test	0.00	107016	Grant Admin Allowance	13,005.00
103960	MACS Certificate Fee	0.00	107100	Gifts - Unrestricted	40,000.00
104002	TSI Assessment Test Fee	210.00	108200	Returned Check Fees	60.00
104003	Testing Center Fees	0.00	108210	Commissions-Vending	9,195.75
104100	Installment Fees	0.00	108230	Commissions - Follett	7,002.97
104101	Late Installment Fees	3,360.00	108350	Sales-Cash Sales	0.00
104310	Liability Insurance Fees	(138.20)	108900	Box Office Receipts	0.00
104750	Transcript Fees	1,633.10			
107013	Veteran's Handling Fees	2,704.00			
107015	Nursing Mobility Exams	(324.20)			
	Total:	\$9,524.70		Total:	\$82,486.12

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
March-21

Other Operating Expenses		
125200	Tax Appraisal District	18,537.50
131000	Supplies	59,210.87
131100	Classroom Supplies	8,167.12
131111	Emergency Expenses - COVID19	1,844.44
131140	TDC Contract Supplies	4,908.27
131190	Computerized Testing	17,818.75
136550	Rentals	8,067.98
138200	Advertising	22,914.00
138210	Promotional Items	82.34
138250	Public Relations	2,400.00
138300	Institutional Memberships	9,930.16
138500	Other Cost (Bank Services)	22,894.42
150900	Library Books	4,244.63
150910	Library Periodicals	219.00
150920	Library-Electronic Database	697.74
180100	Scholarships (GT=T&F-Adult)	1,200.00
Total Operating Expense		\$183,137.22

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

March-21

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	227,004.60	Arena Concessions	0.00
105990 Misc Revenue	0.00	Bookstore	20,866.07
107012 Rental Income - 700 Texas Ave	35,100.00	Facility and Event Management	0.00
107110 Rental Fees-Campus Facilities	0.00	Insufficient Checks	1,020.00
108200 Returned Check Fees	1,020.00	Rebel Roost-Food Service	0.00
108210 Commissions-Vending	9,195.75	Rental Prop at 700 Texas Ave	35,100.00
108230 Commissions - Follett	20,866.07	Student Service Fees	227,004.60
108300 Sales-Discounts	0.00	Vending Machines	9,195.75
108350 Sales-Cash Sales	0.00	Total:	\$293,186.42
109200 Food Sales	0.00		
Total:	\$293,186.42		
	Expenses		Expenses
111000 Salaries-Faculty	36,570.80	Academic Scholarships	7,500.00
111030 Overtime	27.83	Athletic Administration	11,167.61
111035 Stipends	5,528.71	Athletic Trainer	0.00
113000 Salaries-Administrative Support	60,772.57	Basketball	44,131.04
114000 Salaries-Classified Staff	16,888.67	CAB-Campus Activity Board	2,677.50
114500 Salaries - Service Staff	0.00	Institutional Public Relation	13,843.07
114520 PT Salaries-Service Staff	312.33	Rebel Recreation	0.00
115000 Salaries-Student Assistants	0.00	Rebel Roost-Food Service	1,512.52
121000 Employer Medicare	1,661.11	Rental Prop at 700 TX Ave	3,897.35
121100 FICA	7,056.33	Student Activities	77,979.45
121200 Group Insurance-Staff	14,992.90	Student Government	0.00
122200 State Retirement Match-Grants	7,325.81	Theatre Arts Scholarships	12,350.00
126100 Contract Service	550.34	Volleyball	43,306.43
131000 Supplies	27,779.20	Total:	\$218,364.97
131900 Non-Capitalized Equipment	354.25		
136350 Insurance-Other	0.00	Net Revenues/(Expenses):	\$74,821.45
138100 Cash Overage/Shortage	0.00		\$20.00
138300 Institutional Memberships	4,403.00		
139100 Utilities-Electricity	3,007.79		
139200 Utilities-Water/Sewage/Refuge	1,445.86		
141350 Travel-Recruitment	2,080.90		
143100 Travel-Student	(41.46)		
180100 Scholarships (GT=T&F-Adult)	27,628.03		
Total:	\$218,344.97		
Net Revenues/(Expenses):	\$74,841.45		

LEE COLLEGE DISTRICT
Athletic Expenses - Year-to-Date
March-21

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

By Account Type		By Program	
	Expenses		Expenses
111000 Salaries-Faculty	36,570.80	Athletic Administration	11,167.61
111020 Salaries-Faculty PT/Overload	0.00	Athletic Trainer	0.00
111030 Overtime	27.83	Basketball	44,131.04
111035 Stipends	5,250.00	Rental Prop at 700 Texas Ave	2,451.49
114000 Salaries-Classified Staff	16,888.67	Volleyball	43,306.43
115000 Salaries-Student Assistants	0.00	Total:	\$101,056.57
121000 Employer Medicare	831.60		
121100 FICA	3,555.67		
121200 Group Insurance-Staff	6,154.51		
122200 State Retirement Match-Grants	3,094.67		
125800 Athletic Officials	0.00		
126100 Contract Service	325.34		
131000 Supplies	10,754.97		
131900 Non-Capitalized Equipment	354.25		
136350 Insurance-Other	0.00		
136600 Rental	0.00		
138300 Institutional Memberships	4,403.00		
138500 Other Cost	0.00		
139100 Utilities	3,027.79		
141100 Travel	0.00		
141350 Travel-Recruitment	2,080.90		
143100 Travel-Student	(41.46)		
180100 Scholarships (GT=T&F-Adult)	7,778.03		
Total:	\$101,056.57		

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of March-21

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

By Account Type	
	Revenues
105200 CONTRACT TRAINING REVENUE	\$280,258.75
Total:	\$280,258.75
	Expenses
111020 Salaries-Faculty PT/Overload	126,977.50
111030 Overtime	343.42
111035 Stipends	3,676.94
113000 Salaries-Administrative Support	288,968.58
113020 PT Salaries-Admin Support	13,507.95
114000 Salaries-Classified Staff	139,711.60
114020 PT Salaries-Classified Staff	16,052.18
115000 Salaries-Student Assistants	0.00
126100 Contract Service	76,001.04
126200 Instruction Contract Service	21,792.01
131000 Supplies	593.90
131100 Classroom Supplies	16,853.17
131120 Food	120.25
131300 Postage	139.50
131900 Non-Capitalized Equipment	2,108.74
138200 Advertising	1,918.00
138210 Promotional Items	0.00
138250 Public Relations	5,300.00
138300 Institutional Membership	2,120.00
138500 Other Cost	0.00
138600 CE-TEST/BOOKS	1,907.70
141100 Travel	0.00
142100 Travel-Professional Development	0.00
143100 Travel-Student	53.00
150100 Capital Equipment	0.00
189100 Contingency	0.00
Total:	\$718,145.48
Net Revenues/(Expenses):	(\$437,886.73)

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of March-21

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	168,900.36	(168,900.36)
Advanced Technician Training	0.00	Advanced Technician Training	68,269.13	(68,269.13)
CE - Kids at College	0.00	CE - Kids at College	(2,800.00)	2,800.00
CE-ADMIN	0.00	CE-ADMIN	41,243.22	(41,243.22)
CE_Professional Develop	7,275.00	CE_Professional Develop	0.00	7,275.00
CE-Leisure Learning	16,670.55	CE-Leisure Learning	810.87	15,859.68
CE-Senior Citizens	220.00	CE-Senior Citizens	360.73	(140.73)
W&CD Assessment	15,800.00	W&CD Assessment	2,148.75	13,651.25
W&CD Business Operations - ADMIN	0.00	W&CD Business Operations - ADMIN	121,747.99	(121,747.99)
W&CD Fieldbus	876.18	W&CD Fieldbus	0.00	876.18
W&CD Healthcare Open Enrollment	145,902.50	W&CD Healthcare Open Enrollment	22,213.65	123,688.85
W&CD Indust. Open Enrollment	59,719.52	W&CD Indust. Open Enrollment	49,073.09	10,646.43
W&CD Home Building	0.00	W&CD Home Building	1,625.00	(1,625.00)
W&CD Indust. Contract Training	33,795.00	W&CD Indust. Contract Training	69,804.58	(36,009.58)
W&CD Truckdriving	0.00	W&CD Truckdriving	1,225.00	(1,225.00)
W&CD Workforce Development ADMIN	0.00	W&CD Workforce Development ADMIN	173,523.11	(173,523.11)
Total Revenue	\$280,258.75	Total Expenses	\$718,145.48	(\$437,886.73)

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS**

March-21

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	1,646,261.88	CARES Act 2020	1,646,261.88	0.00
CARES DHSI 2020	3,205.00	CARES DHSI 2020	3,755.00	(550.00)
Direct Loans 2021	3,360,918.00	Direct Loans 2021	3,393,686.00	(32,768.00)
Direct Loans 2020	0.00	Direct Loans 2020	0.00	0.00
DOL ECCA	13,322.04	DOL ECCA	27,123.42	(13,801.38)
DOL/ETA Job Corbs Schlor 2023	74,775.01	DOL/ETA Job Corbs Schlor 2023	95,478.04	(20,703.03)
Ed Opportunity Center 2017-21	154,154.92	Ed Opportunity Center 2017-21	154,154.92	0.00
Federal Work Study & JLD 2021	25,508.15	Federal Work Study & JLD 2021	25,508.15	0.00
GEER (Gov Emergency Edu Relief)	87,393.00	GEER (Gov Emergency Edu Relief)	87,393.00	0.00
LC STEM Project	623,956.62	LC STEM Project	623,956.62	0.00
PELL	0.00	PELL	(3,872.00)	3,872.00
PELL 2021	6,548,330.00	PELL 2021	6,672,104.00	(123,774.00)
Perkins Administrative 2021	10,245.40	Perkins Administrative 2021	12,005.46	(1,760.06)
Perkins - Other	31,807.83	Perkins - Other	49,890.17	(18,082.34)
Perkins Guidance/Counsel 2021	42,717.06	Perkins Guidance/Counsel 2021	74,376.98	(31,659.92)
Perkins Instr Equipment	99,559.48	Perkins Instr Equipment	147,252.09	(47,692.61)
Perkins Spec Pops 2021	3,911.18	Perkins Spec Pops 2021	9,792.70	(5,881.52)
Perkins Upgrade Curr 2021	26,912.05	Perkins Upgrade Curr 2021	36,415.90	(9,503.85)
SEOG 2020	16,298.00	SEOG 2020	16,298.00	0.00
SEOG 2021	162,626.00	SEOG 2021	162,626.00	0.00
Small Business Develop 2020	10,154.56	Small Business Develop 2020	10,154.56	0.00
Small Business Develop 2021	0.00	Small Business Develop 2021	22,390.97	(22,390.97)
Student Support Serv	0.00	Student Support Serv	0.00	0.00
Student Support Serv 2020-2025	142,413.50	Student Support Serv 2020-2025	142,413.50	0.00
Title V 2017-2021	378,443.06	Title V 2017-2021	378,443.06	0.00
Title V Pathways 2019-2024	121,078.99	Title V Pathways 2019-2024	121,078.99	0.00
TWC Accelerate Texas IV	160,255.81	TWC Accelerate Texas IV	160,255.81	0.00
USDA Grant 2018-2021	9,042.00	USDA Grant 2018-2021	9,042.00	0.00
Total Revenues:	<u>\$13,753,289.54</u>	Total Expenses - All Purposes:	<u>\$14,077,985.22</u>	<u>(\$324,695.68)</u>

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
March-21**

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	6,002.06	(6,002.06)
TEOG 2021	269,709.00	TEOG 2021	268,054.00	1,655.00
Texas College Work Study 2021	21,124.00	Texas College Work Study 2021	21,124.00	0.00
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>\$381,073.25</u>	Total Expenses	<u>\$396,037.06</u>	<u>(\$14,963.81)</u>

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS**

March-21

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	10,000.00	ExxonMobil CCPI	10,075.00	(75.00)
Exxon Industrial Contribution	116,676.85	Exxon Industrial Contribution	116,676.85	0.00
Fund a Future 2017	0.00	Fund a Future 2017	0.00	0.00
GTF - LC Ed Center-Dual Credit	0.00	GTF - LC Ed Center-Dual Credit	0.00	0.00
Liberty EDC	5.18	Liberty EDC	5.18	0.00
MD Anderson - UVR	0.00	MD Anderson - UVR	25,377.63	(25,377.63)
Powell-Huntsville Scholarship	3,955.00	Powell-Huntsville Scholarship	9,665.00	(5,710.00)
PVF Welding	0.00	PVF Welding	1,535.55	(1,535.55)
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	20,000.00	Texas Higher Ed Foundation	4,637.59	15,362.41
Texans Standing Tall SBI 2019	0.00	Texans Standing Tall	0.00	0.00
Texas Mutual Insurance Grant	5,720.00	Texas Mutual Insurance Grant	5,720.00	0.00
Trellis Huntsville Scholarship	7,351.68	Trellis Huntsville Scholarship	12,069.58	(4,717.90)
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>\$189,708.71</u>	Total Expenses	<u>\$185,762.38</u>	<u>\$3,946.33</u>

Lee College
Checks > \$25,000
Mar-21

Reference	Date	Name	Sum Amount	Account	Description
0000001296	3/4/2021	Government Leasing and Finance Inc	\$ 261,395.50	MAIN	Capital Lease Payment
0000001334	3/4/2021	Oracle America Inc	\$ 35,685.10	MAIN	Peoplesoft
0000001347	3/4/2021	SHI Government Solutions*	\$ 31,987.00	MAIN	Windows Platform Recovery Service
0000001359	3/4/2021	Technical Laboratory Systems Inc	\$ 41,180.00	MAIN	Training Unit
0000001432	3/18/2021	Ricoh USA Inc	\$ 82,256.25	MAIN	Printing Contract
0000001435	3/18/2021	SHI Government Solutions*	\$ 80,848.59	MAIN	Windows Platform
0000001492	3/25/2021	Lamar University	\$ 33,434.75	MAIN	Agreement 20-21 Grant
0000001498	3/25/2021	Olympus America Inc *	\$ 47,692.61	MAIN	Welding Equipment Grant
0000001509	3/25/2021	SHI Government Solutions*	\$ 52,563.00	MAIN	Malware
0000001529	3/31/2021	Blackboard, Inc.	\$ 227,305.92	MAIN	Blackboard software renewal

Total \$ 894,348.72

Lee College District Projected Cash Balances for FYE 2021

REVENUES	Projected Cash Flows	Projected FYE 2021	Revenue and Expense Assumptions for FY 2021
	Mar-21		
Tuition-Resident In- District	15,733	\$4,925,302	Projected 2021 Revenue
Tuition-Out of District	(17,898)	\$3,811,245	Projected 2021 Revenue
Tuition-Non-Resident	(7,282)	\$272,107	Projected 2021 Revenue
Tuition -Dual Credit	(500)	\$801,339	Projected 2021 Revenue
Tuition Waivers	203,014	(\$1,908,707)	Projected 2021 Revenue
TPEG Transfers-Resident	0	(\$423,757)	Projected 2021 Revenue
TPEG Transfers-Non-Resident	0	(\$16,264)	Projected 2021 Revenue
Repeat Course Fee	765	\$142,715	Projected 2021 Revenue
Student Service Fees	(429)	\$270,894	Projected 2021 Revenue
Registration Fees	150	\$586,071	Projected 2021 Revenue
General Use Fee	(7,594)	\$1,960,067	Projected 2021 Revenue
International Education Fee	(17)	\$22,577	Projected 2021 Revenue
Laboratory Fees	(1,317)	\$583,940	Projected 2021 Revenue
Learning Technology Fee (Spring 2018)	(413)	\$566,232	Projected 2021 Revenue
Refund -Student Fees	959	\$1,211	Projected 2021 Revenue
Other Student Fees	9,525	\$298,589	Projected 2021 Revenue
State Appropriations - Core	64,656	\$664,335	Projected 2021 Revenue
State Appropriations - Student Success	109,341	\$1,123,384	Projected 2021 Revenue
State Appropriations - Contact Hours	816,623	\$8,390,682	Projected 2021 Revenue
District Taxes - Maint. & Operations	1,618,875	\$33,422,826	Projected 2021 Revenue
District Taxes - G.O. Bond Prin. & Interest	145,913	\$3,199,818	Projected 2021 Revenue
Workforce/CE Revenues	6,236	\$866,075	Projected 2021 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	0	\$1,343,550	Projected 2021 Revenue
Other Revenues	82,486	\$349,862	Projected 2021 Revenue
Interest Income	4,825	\$49,407	Projected 2021 Revenue
Total Revenues:	3,043,651	\$61,303,499	Total Projected Revenue FY '21
Beginning Cash as of March 1, 2021:	46,999,416	\$24,958,222	September 1, 2020 Balance
Projected Expenses:	5,092,949	\$56,678,398	Projected Actual 2021
Ending Cash March 31, 2021	44,950,119	\$29,583,323	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)		
	\$11,245,552.37		
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	\$565,447.99

2018 Critical Infrastructure Projects

		Cost Estimate			
Item	Project	Total Project	Expended to Date	Balance	Comments (with Category Subtotal)
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, Repair 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, Repair All
		\$420,076.00	429,808.78	(\$9,732.78)	
Pool #5 & #6					\$1,045,404
3	Gymnasium/Natorium - Pool	\$365,404.00			Priority - Replace filter, piping, chemical station for pool
4	Gymnasium/Natorium - Pool Dectron Unit	\$680,000.00			Priority - Replace Dectron unit for pool
		\$1,045,404.00	932,716.48	\$112,687.52	
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	2,821,961.19	\$167,986.96	
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	63,028.78	\$0.00	Replace the HVAC system in Tucker Hall
Asphalt Overlay #8		\$11,749.00	511,748.47	\$0.53	Repair Gulf Street, Nursing Parking Lot and Parking behind TV1
West Texas Ave Roof					\$308,518.00
	Roof Replacement for 700 West Texas	308,518.00	334,928.20	(26,410.20)	
MDF/IDF Closets					\$180,068.00
		180,068.00	19,800.00	160,268.00	
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 =		\$6,818,791.93	6,192,815.42	\$445,908.51	
Environmental		Total Item E1:			\$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	\$10,852,479.93	\$10,253,077.24	\$419,334.69	\$10,227,662
Lee College-Reimburse Costs					
	LC Reimburse Pre-Bond Planning	24,750.00			
		\$ 24,750.00		\$ 24,750.00	
Reserved for other Projects		\$122,770.07	\$746,922.76	\$121,363.30	

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

\$11,000,000.00

LEE COLLEGE DISTRICT

As of 03/31/2021

Fund Source	CUSIP	Security Type	Par Value	2/28/2021	Net Additions/ Withdrawals	3/31/2021	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted								
JP Morgan Chase - Operating			\$1,670,088.56	\$1,715,632.97	\$0.00	\$1,670,088.56		
Lonestar - General Fund			\$26,369,966.61	\$28,816,969.33	-\$2,447,002.72	\$26,369,966.61	0.13%	\$2,997.30
Total Unrestricted Cash and Cash Equivalents			\$28,040,055.17	\$30,532,602.30	(\$2,447,002.72)	\$28,040,055.17		2,997.30
Restricted								
Lone Star - Board Reserves			\$15,570,506.89	\$15,568,852.10	\$1,654.79	\$15,570,506.89	0.13%	1,654.79
Lone Star - Insurance Reserves			\$1,033,242.18	\$1,033,132.37	\$109.81	\$1,033,242.18	0.13%	109.81
Tex Pool - Endowment Fund			\$383,324.73	\$383,318.62	\$6.11	\$383,324.73	0.10%	\$6.11
Chase - Construction			\$143,851.62	\$80,227.87	\$63,623.75	\$143,851.62		
TexPool - Construction			\$333,463.85	\$408,458.42	-\$74,994.57	\$333,463.85	0.10%	5.43
TXFIT - New Rev Interest and Sinking			\$117,700.77	\$117,686.27	\$14.50	\$117,700.77	0.15%	14.50
TXFIT - Previously Issued Bond Reserve			\$302,097.49	\$302,060.23	\$37.26	\$302,097.49	0.15%	37.26
Total Restricted Cash			\$ 17,884,187.53	\$ 17,893,735.88	\$ (9,548.35)	\$ 17,884,187.53		1,827.90
Total Cash (Restricted and Unrestricted)			\$ 45,924,242.70	48,426,338.18	\$ (2,456,551.07)	45,924,242.70		4,825.20
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:				<i>Annette Ferguson</i>				
				Annette Ferguson - VP of Finance				
				<i>Julie Lee</i>				
				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 02/28/2021 \$14,808,763.29 Angela Oriano, Interim Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; aoriano@lee.edu								