



Lee College District

Monthly Financial Report

July 2021

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MEMORANDUM

To: Dr. Lynda Villanueva
From: Annette Ferguson/Julie Lee
Date: August 24, 2021
Subject: **July 2021 Financial Report**

The monthly financial report for July 2021 indicates that the college is meeting its financial obligations for fiscal year 2021. Year to Date net revenues over expenses are \$15.1 million as of the end of July 2021. The total revenues collected Year-to-Date are \$900 thousand less than what was collected during the same period last year, while operating expenses through July 2021 are comparable to the same time period ending July 2020.

Revenues

Year-to-date revenues are \$61.4 million with 60% from property taxes and 20% from tuition and fee collections. The balance of the revenues are from state appropriations, workforce revenues and miscellaneous revenue. Revenue for the Fall 2021 semester has been deferred in the amount of \$3.9 million. At this point last year, we had deferred revenue in the amount of \$4.1 million.

For the Fall 2020 semester, Lee College had partnered with Goose Creek CISD and Liberty ISD to help Seniors go to College. In March 2021, 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. For the Spring term, the College has received \$102K from GCCISD for their portion of this expense.

Expenses

Year to date expenses came in at \$46.2 million dollars with 68% of it coming from payroll expenses.

Cash Position

Our cash position is strong. The estimated cash balance at the end of July is \$43 million dollars. Of the cash balance, \$16.6 million is Board Reserves and \$26.4 million is Operating Funds and Construction Funds. The Operating Funds includes a \$5 million-dollar gift received from Philanthropist MacKenzie Scott in the month of June.

Please let me know if you would like additional information.

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

REVENUES	2021 Budget	Actual Month July-21	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	4,519,989	12,728	5,032,965	512,976	11.35%
2 Tuition-Out of District	3,329,177	(10,362)	3,944,347	615,170	18.48%
3 Tuition-Non-Resident	339,954	(1,465)	267,163	(72,791)	-21.41%
4 Tuition -Dual Credit	565,901	(1,500)	847,216	281,315	49.71%
5 Tuition Waivers	(1,314,958)	(6,741)	(1,729,934)	(414,975)	31.56%
6 TPEG Transfers-Resident	(430,221)	-	(435,291)	(5,071)	1.18%
7 TPEG Transfers-Non-Resident	(19,808)	-	(16,536)	3,272	-16.52%
8 Repeat Course Fee	106,007	(255)	158,950	52,943	49.94%
9 Student Service Fees	233,786	(630)	274,117	40,330	17.25%
10 Registration Fees	514,300	(850)	579,085	64,785	12.60%
11 General Use Fee	1,769,242	(3,709)	1,952,425	183,183	0.00%
12 International Education Fee	19,532	(58)	22,735	3,202	16.39%
13 Laboratory Fees	433,636	(248)	606,847	173,211	39.94%
14 Learning Technology Fee (Spring 2018)	489,747	(1,455)	568,473	78,726	16.07%
15 Refund -Student Fees	(0)	335	764	764	0.00%
16 Other Student Fees	279,502	7,005	333,767	54,266	19.42%
17 State Appropriations - Core	646,390	64,637	680,561	34,172	5.29%
18 State Appropriations - Student Success	1,092,828	109,308	1,150,907	58,079	5.31%
19 State Appropriations - Contact Hours	8,164,003	816,377	8,595,650	431,647	5.29%
20 District Taxes - Maint. & Operations	32,872,195	33,684	33,806,679	934,484	2.84%
21 District Taxes - G.O. Bond Prin. & Interest	3,128,799	2,055	3,127,325	(1,474)	-0.05%
22 Workforce/CE Revenues	1,355,000	99,198	682,445	(672,555)	-49.64%
23 Revenue in Lieu of Taxes (PILOT/FTZ)	1,200,000	-	1,343,550	143,550	11.96%
24 Other Revenues	500,000	92,718	592,680	92,680	18.54%
25 Interest Income	250,000	3,300	45,183	(204,817)	-81.93%
Total Revenues:	\$60,045,000	\$1,214,072	\$62,432,071	\$2,387,071	3.98%

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**

July-21

Expenses	2021 Budget	Actual July-21	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	13,215,434	1,076,747	12,547,411	668,023	5.05%
2 Salaries-Faculty PT/Overload	3,365,967	234,453	3,672,320	(306,353)	-9.10%
3 Overtime	112,000	4,954	110,273	1,727	1.54%
4 Stipends	556,342	38,294	506,635	49,707	8.93%
5 Salaries-Administrative Support	7,771,621	653,380	7,610,423	161,198	2.07%
6 PT Salaries-Admin Support	293,279	16,181	223,644	69,635	23.74%
7 Salaries-Classified Staff	3,600,506	241,395	3,120,481	480,025	13.33%
8 PT Salaries-Classified Staff	938,625	48,222	690,721	247,904	26.41%
9 Salaries-Service Staff	2,226,967	166,620	2,066,896	160,071	7.19%
10 PT Salaries-Service Staff	212,192	9,965	166,026	46,166	21.76%
11 Salaries-Student Assistants	180,634	3,018	55,421	125,213	69.32%
12 Employer Medicare	443,648	34,848	433,642	10,006	2.26%
13 FICA	1,661,190	133,484	1,624,346	36,844	2.22%
14 OBRA Admin Costs	1,500	0	0	1,500	100.00%
15 Group Insurance-Staff	3,175,027	271,036	3,205,081	(30,054)	-0.95%
16 Workers Compensation	140,000	960	56,653	83,347	59.53%
17 Educational Assistance	50,000	551	36,463	13,537	27.07%
18 Unemployment Compensation Ins	45,000	4,638	31,827	13,173	29.27%
19 State Retirement Match-Grants	826,017	59,429	734,759	91,258	11.05%
20 ORP Contributions (1.19%)	365,000	24,095	321,046	43,954	12.04%
21 Retirement-New Member Surcharge	50,000	4,399	60,036	(10,036)	-20.07%
22 Employee Assistance Plan	17,500	1,500	16,548	952	5.44%
23 Legal Fees	150,000	9,093	125,055	24,945	16.63%
24 Contract Service	3,805,332	162,846	3,494,743	310,589	8.16%
25 Instruction Contract Service	358,086	4,770	334,022	24,064	6.72%
26 Equipment	1,122,425	21,260	516,452	605,973	53.99%
27 Insurance	593,577	0	223,442	370,135	62.36%
28 Other Operating Expense	4,002,392	371,407	3,077,486	924,906	23.11%
29 Repairs/Maintenance	1,455,383	56,082	1,871,807	(416,424)	-28.61%
30 Travel/Professional Development	603,115	17,887	191,301	411,814	68.28%
31 Utilities	1,529,779	176,235	1,614,244	(84,465)	-5.52%
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	594,137	0	0.00%
37 Capital Lease - Energy Mgmt Project	1,053,310	644	1,053,267	43	0.00%
Total Expenses:	\$60,045,000	\$3,848,393	\$54,781,814	\$5,263,186	8.77%
Net Revenues/(Expenses):	\$0	(\$2,634,321)	\$7,650,257	(\$0)	

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

Other Student Fees			Other Revenues		
103901	Technology Fee-HC/LC	1,800.00	105990	Miscellaneous Income	80,898.54
103920	VIG Test Fee	0.00	107010	Duplicate Receipts	10.00
103970	Welding Gases	0.00	107110	Rental Fees-Campus Facilities	1,552.17
103980	A/C Lab Manual Fee	(15.00)	108100	Sales and Services-Cosmetology	0.00
104002	TSI Assessment Test Fee	900.00	108200	Returned Check Fees	120.00
104003	Testing Center Fees	165.00	108210	Commissions-Vending	58.83
104100	Installment Fees	425.00	108230	Commissions - Follett	2,020.65
104101	Late Installment Fees	1,950.00	108350	Sales-Cash Sales	0.00
104600	Advance Standing Fee	0.00	109200	Food Sales	8,058.00
104750	Transcript Fees	1,780.05			
	Total:	\$7,005.05		Total:	\$92,718.19

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
July-21

Other Operating Expenses		
125100	Tax Assessor/Collector	110,390.12
125400	Audit Fees	24,400.00
131000	Supplies	64,832.30
131100	Classroom Supplies	10,670.60
131111	Emergency Expenses - COVID19	5,194.89
131140	TDC Contract Supplies	83,164.22
131150	Printing/Copier Supplies	(1,527.23)
131190	Computerized Testing	(45.00)
131300	Postage	273.37
133500	Supplies-Gasoline & Diesel	(1,105.20)
136550	Rentals	7,779.07
138200	Advertising	21,609.54
138210	Promotional Items	134.76
138300	Institutional Memberships	1,345.00
138500	Other Cost (Bank Services)	13,641.50
138530	Cost of Uncollectibles/Write O	512.00
138570	Permissions	1,312.50
138600	CE-TEST/BOOKS	2,331.00
144100	Board Training	200.00
150900	Library Books	4,803.71
160300	CGS-Print Shop	508.60
160310	Print Shop - Chgbacks	(785.81)
180100	Scholarships (GT=T&F-Adult)	21,767.50
Total Operating Expense		\$371,407.44

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

July-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	274,242.60	Arena Concessions	0.00
105990 Misc Revenue	0.00	Bookstore	27,192.76
107012 Rental Income - 700 Texas Ave	36,450.00	Facility and Event Management	350.00
107110 Rental Fees-Campus Facilities	350.00	Insufficient Checks	1,320.00
108200 Returned Check Fees	1,320.00	Rebel Roost-Food Service	8,057.50
108210 Commissions-Vending	9,397.29	Rental Prop at 700 Texas Ave	36,450.00
108230 Commissions - Follett	27,192.76	Student Service Fees	274,242.60
108300 Sales-Discounts	0.00	Vending Machines	9,397.29
108350 Sales-Cash Sales	0.00	Total:	\$357,010.15
109200 Food Sales	8,057.50		
Total:	\$357,010.15		
	Expenses		Expenses
111000 Salaries-Faculty	65,373.78	Academic Scholarships	15,584.00
111030 Overtime	27.83	Athletic Administration	23,399.89
111035 Stipends	8,528.71	Athletic Trainer	0.00
113000 Salaries-Administrative Support	113,661.79	Basketball	68,920.13
114000 Salaries-Classified Staff	16,888.67	CAB-Campus Activity Board	3,733.63
114500 Salaries - Service Staff	4,549.16	Institutional Public Relation	18,524.01
114520 PT Salaries-Service Staff	312.33	Rebel Recreation	171.90
115000 Salaries-Student Assistants	0.00	Rebel Roost-Food Service	22,371.08
121000 Employer Medicare	2,898.56	Rental Prop at 700 TX Ave	6,661.81
121100 FICA	12,347.55	Student Activities	124,633.73
121200 Group Insurance-Staff	26,265.72	Student Government	0.00
122200 State Retirement Match-Grants	13,991.92	Theatre Arts Scholarships	19,350.00
125800 Athletic Officials	0.00	Vocational Scholarships	444.00
126100 Contract Service	1,333.54	Volleyball	98,203.34
131000 Supplies	39,130.22	Total:	\$401,997.52
131900 Non-Capitalized Equipment	1,752.70		
136350 Insurance-Other	0.00	Net Revenues/(Expenses):	(\$44,987.37)
138100 Cash Overage/Shortage	0.00		\$0.00
138300 Institutional Memberships	4,403.00		
139100 Utilities-Electricity	4,157.65		
139200 Utilities-Water/Sewage/Refuge	2,530.46		
141350 Travel-Recruitment	3,225.55		
143100 Travel-Student	2,589.91		
180100 Scholarships (GT=T&F-Adult)	78,028.47		
Total:	\$401,997.52		
Net Revenues/(Expenses):	(\$44,987.37)		

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

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

By Account Type		By Program	
	Expenses		Expenses
111000 Salaries-Faculty	65,373.78	Athletic Administration	23,399.89
111030 Overtime	27.83	Basketball	68,920.13
111035 Stipends	8,250.00	Rental Prop at 700 Texas Ave	4,131.35
113000 Salaries - Administrative	8,414.80	Volleyball	98,203.34
114000 Salaries-Classified Staff	16,888.67	Total:	\$194,654.71
121000 Employer Medicare	1,404.65		
121100 FICA	6,005.95		
121200 Group Insurance-Staff	8,895.45		
122200 State Retirement Match-Grants	6,084.02		
126100 Contract Service	533.54		
131000 Supplies	14,373.26		
131900 Non-Capitalized Equipment	1,392.85		
138300 Institutional Memberships	4,403.00		
139100 Utilities	4,157.65		
141350 Travel-Recruitment	3,208.88		
143100 Travel-Student	2,589.91		
180100 Scholarships (GT=T&F-Adult)	42,650.47		
Total:	\$194,654.71		

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

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

By Account Type	
	Revenues
105200 CONTRACT TRAINING REVENUE	\$653,453.11
Total:	\$653,453.11
	Expenses
111020 Salaries-Faculty PT/Overload	258,231.25
111030 Overtime	301.76
111035 Stipends	3,666.64
113000 Salaries-Administrative Support	233,627.21
113020 PT Salaries-Admin Support	19,494.12
114000 Salaries-Classified Staff	172,552.91
114020 PT Salaries-Classified Staff	17,262.17
126100 Contract Service	113,016.92
126200 Instruction Contract Service	41,531.76
131000 Supplies	3,844.26
131100 Classroom Supplies	38,006.97
131120 Food	54.59
131300 Postage	140.50
131900 Non-Capitalized Equipment	11,253.54
138200 Advertising	1,918.00
138210 Promotional Items	500.00
138300 Institutional Membership	945.00
138600 CE-TEST/BOOKS	2,069.98
141100 Travel	863.00
143100 Travel-Student	53.00
Total:	\$919,333.58
Net Revenues/(Expenses):	(\$265,880.47)

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

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

Program Revenues		Program Expenses		Variance Over/(Under)
Advanced Technician Training	246,950.00	Advanced Technician Training	194,513.04	52,436.96
W&CD - Kids at College	5,175.00	W&CD - Kids at College	(2,800.00)	7,975.00
W&CD - ADMIN	0.00	W&CD - ADMIN	58,122.50	(58,122.50)
W&CD-Leisure Learning	34,145.81	W&CD-Leisure Learning	1,060.87	33,084.94
W&CD-Senior Citizens	280.00	W&CD-Senior Citizens	416.32	(136.32)
W&CD EMS Open Enrollment	0.00	W&CD EMS Open Enrollment	595.00	(595.00)
W&CD Assessment	18,850.00	W&CD Assessment	2,358.75	16,491.25
W&CD Operations - ADMIN	0.00	W&CD Operations - ADMIN	186,204.49	(186,204.49)
W&CD Fieldbus	876.18	W&CD Fieldbus	3,000.00	(2,123.82)
W&CD Healthcare Open Enrollment	205,503.60	W&CD Healthcare Open Enrollment	57,319.13	148,184.47
W&CD Indust. Open Enrollment	99,569.52	W&CD Indust. Open Enrollment	56,007.55	43,561.97
W&CD Home Building	0.00	W&CD Home Building	4,550.00	(4,550.00)
W&CD Indust. Contract Training	36,695.00	W&CD Indust. Contract Training	96,615.17	(59,920.17)
W&CD - Other Contract Training	5,408.00	W&CD - Other Contract Training	\$4,160.00	1,248.00
W&CD Truckdriving	0.00	W&CD Truckdriving	3,700.00	(3,700.00)
W&CD Workforce Development ADMIN	0.00	W&CD Workforce Development ADMIN	253,510.76	(253,510.76)
Total Revenue	<u>\$653,453.11</u>	Total Expenses	<u>\$919,333.58</u>	<u>(\$265,880.47)</u>

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS**

July-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	3,014,884.92	CARES Act 2020	3,024,753.91	(9,868.99)
CARES DHSI 2020	17,916.00	CARES DHSI 2020	17,916.00	0.00
Coastal Management Program Grant	-	Coastal Management Program Grant	1,132.80	(1,132.80)
Direct Loans 2021	3,514,227.00	Direct Loans 2021	3,536,716.00	(22,489.00)
DOL ECCA	27,123.42	DOL ECCA	36,359.43	(9,236.01)
DOL/ETA Job Corbs Schlor 2023	213,895.19	DOL/ETA Job Corbs Schlor 2023	241,823.01	(27,927.82)
Ed Opportunity Center 2017-21	248,522.63	Ed Opportunity Center 2017-21	248,522.63	0.00
Federal Work Study & JLD 2021	41,163.75	Federal Work Study & JLD 2021	41,501.76	(338.01)
GEER (Gov Emergency Edu Relief)	87,393.00	GEER (Gov Emergency Edu Relief)	87,393.00	0.00
HCDE Basic Ed Training	15,300.00	HCDE Basic Ed Training	15,300.00	0.00
LC STEM Project	762,569.66	LC STEM Project	804,374.64	(41,804.98)
PELL	(6,138.25)	PELL	(6,138.25)	0.00
PELL 2021	7,881,330.00	PELL 2021	7,946,860.00	(65,530.00)
Perkins Administrative 2021	19,115.48	Perkins Administrative 2021	20,659.03	(1,543.55)
Perkins - Other	50,965.99	Perkins - Other	69,082.60	(18,116.61)
Perkins Guidance/Counsel 2021	98,451.34	Perkins Guidance/Counsel 2021	120,608.56	(22,157.22)
Perkins Instr Equipment	176,557.24	Perkins Instr Equipment	193,166.33	(16,609.09)
Perkins Spec Pops 2021	16,912.58	Perkins Spec Pops 2021	22,890.90	(5,978.32)
Perkins Upgrade Curr 2021	39,422.37	Perkins Upgrade Curr 2021	39,422.37	0.00
SEOG 2020	16,048.00	SEOG 2020	16,048.00	0.00
SEOG 2021	175,876.00	SEOG 2021	175,876.00	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	51,095.32	(51,095.32)
Student Support Serv 2020-2025	220,771.87	Student Support Serv 2020-2025	220,771.87	0.00
Title V 2017-2021	509,447.83	Title V 2017-2021	509,447.83	0.00
Title V Pathways 2019-2024	260,818.88	Title V Pathways 2019-2024	260,818.88	0.00
TWC Accelerate Texas IV	200,869.98	TWC Accelerate Texas IV	201,129.11	(259.13)
USDA Grant 2018-2021	27,447.04	USDA Grant 2018-2021	27,447.04	0.00
Total Revenues:	<u>\$17,641,046.48</u>	Total Expenses - All Purposes:	<u>\$17,935,133.33</u>	<u>(\$294,086.85)</u>

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
July-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	60,763.27	Prof Nursing Shortage Reduction	60,763.27	0.00
TEOG 2021	366,950.00	TEOG 2021	366,950.00	0.00
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><u>\$539,077.52</u></u>	Total Expenses	<u><u>\$549,694.27</u></u>	<u><u>(\$10,616.75)</u></u>

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS**

July-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)
Chicago Community Foundation	\$5,000,000.00	Chicago Community Foundation	\$0.00	\$5,000,000.00
Ed Opp Center Match	\$500.00	Ed Opp Center Match	\$0.00	\$500.00
Energy Venture Camp	\$16,943.80	Energy Venture Camp	\$5,591.69	\$11,352.11
Educate Texas Grant	\$0.00	Educate Texas Grant	\$0.00	\$0.00
ExxonMobil CCPI	10,075.00	ExxonMobil CCPI	10,075.00	0.00
Exxon Industrial Contribution	116,676.85	Exxon Industrial Contribution	116,676.85	0.00
Liberty EDC	28,330.01	Liberty EDC	5.18	28,324.83
MD Anderson - UVR	24,018.14	MD Anderson - UVR	33,883.49	(9,865.35)
Phillips 66	22,750.00	Phillips 66	22,750.00	0.00
Powell-Huntsville Scholarship	15,290.00	Powell-Huntsville Scholarship	15,290.00	0.00
PVF Welding	1,535.55	PVF Welding	1,535.55	0.00
SBDC Program Income	0.00	SBDC Program Income	15.00	(15.00)
Temple Scaling Texas Pathways	26,000.00	Temple Scaling Texas Pathways	9,836.13	16,163.87
Texas Higher Ed Foundation	20,000.00	Texas Higher Ed Foundation	19,993.44	6.56
Texans Standing Tall SBI 2019	0.00	Texans Standing Tall	0.00	0.00
Texas Mutual Insurance Grant	12,699.80	Texas Mutual Insurance Grant	12,699.80	0.00
Trellis Huntsville Scholarship	14,455.28	Trellis Huntsville Scholarship	14,455.28	0.00
UTA Dana Center	6,000.00	UTA Dana Center	0.00	6,000.00
Total Revenues	<u>\$5,315,274.43</u>	Total Expenses	<u>\$262,807.41</u>	<u>\$5,052,467.02</u>

**CARES Grant
Expenditures through 07/31/2021**

CARES Act Students		
Awarded 4/24/2020	\$ 2,028,547.00	
Awarded 1/17/2021	\$ 2,028,547.00	
Awarded 5/13/2021	\$ 7,542,890.00	
TOTAL AWARD		\$ 11,599,984.00
Cash Awards to Students	\$ 2,834,582.00	
TOTAL EXPENSES		\$ 2,834,582.00
Balance remaining		\$ 8,765,402.00

CARES Act Institutional		
Awarded 5/06/2020	\$ 2,028,547.00	
Awarded 1/19/2021	\$ 6,539,272.00	
Awarded 5/13/2021	\$ 7,394,067.00	
TOTAL AWARD		\$ 15,961,886.00
Payroll--Faculty Training/Safety Team	\$ 511,452.53	
Contract Services-Testing/Professional Cleaning Services	\$ 322,683.17	
E-Books for students	\$ 921,241.00	
Other Classroom Supplies	\$ 5,269.00	
Cleaning Supplies	\$ 186,426.46	
Printing/Banners	\$ 2,908.75	
NonCap-cubicles/laptops/hot spots/webcams, etc	\$ 458,561.96	
Cell phones/helpline	\$ 11,888.70	
Travel-local to pickup supplies needed	\$ 237.51	
Capital Equipment	\$ 195,141.04	
Computer Software	\$ 3,036.00	
Supplemental CARES (cash aid to students)	\$ -	
TOTAL EXPENSES		\$ 2,618,846.12
Balance remaining		\$ 13,343,039.88

CARES DHSI		
Awarded 6/10/2020	\$ 259,218.00	
Awarded 2/13/2021	\$ 2,437.00	
Awarded 3/2/2021	\$ 469,906.00	
Awarded 8/04/2021	\$ 795,910.00	
TOTAL AWARD		\$ 1,527,471.00
Daycare and flu vaccines for students	\$ 17,916.00	
TOTAL EXPENSES		\$ 17,916.00
Balance remaining		\$ 1,509,555.00

Lee College
Checks > \$25,000
July 2021

Reference	Date	Name	Sum Amount	Account	Description
0000002515	07/01/21	DataVox Inc*	\$ 199,000.00	MAIN	HyFlex Classroom Project
0000002549	07/01/21	McGraw-Hill Education Inc	\$ 37,615.41	MAIN	Books Huntsville
0000002561	07/01/21	Ricoh USA Inc	\$ 27,418.75	MAIN	Copiers
0000002657	07/08/21	Pearson Education Inc*	\$ 27,898.20	MAIN	Books Huntsville
0000002755	07/20/21	Goose Creek C.I.S.D.	\$ 110,390.12	MAIN	Tax Collection FY 20-21
0000002792	07/22/21	Honorlock	\$ 26,694.00	MAIN	Auto Proctoring
0000002806	07/27/21	Comevo Inc*	\$ 34,430.00	MAIN	Video Production
0000002807	07/27/21	DataVox Inc*	\$ 63,438.00	MAIN	HyFlex Classroom Project
Total			\$ 526,884.48		

Lee College District Projected Cash Balances for FYE 2021

REVENUES	Projected Cash Flows	Projected FYE 2021	Revenue and Expense Assumptions for FY 2021
	Jul-21		
Tuition-Resident In- District	12,728	\$5,032,965	Projected 2021 Revenue
Tuition-Out of District	(10,362)	\$3,944,347	Projected 2021 Revenue
Tuition-Non-Resident	(1,465)	\$267,163	Projected 2021 Revenue
Tuition -Dual Credit	(1,500)	\$847,216	Projected 2021 Revenue
Tuition Waivers	(6,741)	(\$1,729,934)	Projected 2021 Revenue
TPEG Transfers-Resident	0	(\$435,291)	Projected 2021 Revenue
TPEG Transfers-Non-Resident	0	(\$16,536)	Projected 2021 Revenue
Repeat Course Fee	(255)	\$158,950	Projected 2021 Revenue
Student Service Fees	(630)	\$274,117	Projected 2021 Revenue
Registration Fees	(850)	\$579,085	Projected 2021 Revenue
General Use Fee	(3,709)	\$1,952,425	Projected 2021 Revenue
International Education Fee	(58)	\$22,735	Projected 2021 Revenue
Laboratory Fees	(248)	\$606,847	Projected 2021 Revenue
Learning Technology Fee (Spring 2018)	(1,455)	\$568,473	Projected 2021 Revenue
Refund -Student Fees	335	\$764	Projected 2021 Revenue
Other Student Fees	7,005	\$333,767	Projected 2021 Revenue
State Appropriations - Core	64,637	\$680,561	Projected 2021 Revenue
State Appropriations - Student Success	109,308	\$1,150,907	Projected 2021 Revenue
State Appropriations - Contact Hours	816,377	\$8,595,650	Projected 2021 Revenue
District Taxes - Maint. & Operations	33,684	\$33,806,679	Projected 2021 Revenue
District Taxes - G.O. Bond Prin. & Interest	2,055	\$3,127,325	Projected 2021 Revenue
Workforce/CE Revenues	99,198	\$682,445	Projected 2021 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	0	\$1,343,550	Projected 2021 Revenue
Other Revenues	92,718	\$592,680	Projected 2021 Revenue
Interest Income	3,300	\$45,183	Projected 2021 Revenue
Total Revenues:	1,214,072	\$62,432,071	Total Projected Revenue FY '21
Beginning Cash as of July 1, 2021:	45,690,804	\$29,958,222	September 1, 2020 Balance
Projected Expenses:	3,848,393	\$54,781,814	Projected Actual 2021
Ending Cash July 31, 2021	43,056,483	\$37,608,479	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	\$56,134.28

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
8.1	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
8.2	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					
					\$452,439
3	Gymnasium/Natatorium - Pool	452,439.30			Priority - Replace filter, piping, chemical station for pool
		\$452,439.30	444,667.28	\$7,772.02	
MEP-High Voltage #3					
					\$3,927,568.03
1.1	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)
1.2	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					
7	Moler Hall - Plumbing Upgrades	\$3,921.00			Relocate water lines above equipment to avoid damage from leaks; repair sewer pipes collapsed
2	HVAC - ATC	1,614,155.88			Priority 1 - Hardware/Programming for 2nd/3rd Floor to match 1st Floor (future phases required)
3	HVAC - Server Room Upgrade TV1	\$5,802.00			Priority 1 - Dedicated air needed for IT Areas
4	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)
5	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)
6	HVAC - Student Center	\$5,802.00			Priority 1 - Replace air handler units
MEP Pool Dectron Installation					
4	Gymnasium/Natatorium - Pool Dectron Unit	680,000.00			Priority - Replace Dectron unit for pool
		\$3,927,568.03	3,881,767.32	\$45,800.71	
Technology #2					
					\$341,145.00
9	TV1 - Dedicated 200 Amp Service to Network UPS System (from TV2)				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					
					\$616,361.89
14.2	Upgrades Network Switches Upgrades for Building Associated with Fiber Upgrades	616,361.89	586,185.03	\$30,176.86	All Campus Site Fiber Replacement between buildings; Current system is over 20 years old; end of useful life.
		\$616,361.89	\$586,185.03	\$30,176.86	
Tucker Hall HVAC #7					
					\$63,028.78
		\$63,028.78	63,028.78	\$0.00	Replace the HVAC system in Tucker Hall
					\$511,749.00
Asphalt Overlay #8					
					\$11,749.00
		\$11,749.00	511,748.47	\$0.53	Repair Gulf Street, Nursing Parking Lot and Parking behind TV1
					\$180,068.00
MDF/IDF Closets					
					\$180,068.00
		180,068.00	162,209.75	\$17,858.25	MDF/IDF Closets
West Texas Ave Roof					
					\$335,360.00
		335,360.00	291,750.00	43,610.00	Roof Replacement for 700 W. Texas Ave.
General					
					\$150,000.00
		\$150,000.00	150,000.00	\$0.00	Strategic Facilities Master Plan
West Texas Life Safety and Stairs					
					\$135,000.00
		\$135,000.00	-	\$135,000.00	Place landing at Lofts to meet code
Owner Contingency					
					\$24,000.00
15	Owner Contingency Has been allocated to other projects	\$24,000.00	\$24,000.00	\$0.00	Owner Contingency
		\$24,000.00	\$24,000.00	\$0.00	
Total Items 1 - 15 Above =		\$7,156,796.00	6,883,603.90	\$273,192.10	
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		\$11,190,484.00	\$10,943,865.72	\$246,618.28	\$11,190,484
		\$ -		\$ -	
Reserved for other Projects		(\$190,484.00)	\$56,134.28	(\$190,484.00)	
			189,798.38 Interest		
			117,700.00 Reserve		
Check total = Should be \$11,000,000.		\$11,000,000.00			

LEE COLLEGE DISTRICT

As of 07/31/2021

Fund Source	CUSIP	Security Type	Par Value	6/30/2021	Net Additions/ Withdrawals	7/31/2021	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted								
JP Morgan Chase - Operating			\$1,676,500.02	\$1,471,061.46	\$0.00	\$1,676,500.02		
Lonestar - General Fund			\$23,728,850.32	\$25,676,895.09	-\$1,948,044.77	\$23,728,850.32	0.09%	\$1,955.23
Total Unrestricted Cash and Cash Equivalents			\$25,405,350.34	\$27,147,956.55	(\$1,948,044.77)	\$25,405,350.34		1,955.23
Restricted								
Lone Star - Board Reserves			\$15,576,045.83	\$15,574,823.73	\$1,222.10	\$15,576,045.83	0.09%	1,222.10
Lone Star - Insurance Reserves			\$1,033,609.73	\$1,033,528.63	\$81.10	\$1,033,609.73	0.09%	81.10
Tex Pool - Endowment Fund			\$383,342.77	\$383,336.61	\$6.16	\$383,342.77	0.07%	\$6.16
Chase - Construction			\$21,757.54	\$21,757.54	\$0.00	\$21,757.54		
TexPool - Construction			\$188,476.22	\$188,473.18	\$3.04	\$188,476.22	0.07%	3.04
TXFIT - New Rev Interest and Sinking			\$117,744.36	\$117,735.34	\$9.02	\$117,744.36	0.09%	9.02
TXFIT - Previously Issued Bond Reserve			\$302,209.33	\$302,186.21	\$23.12	\$302,209.33	0.09%	23.12
Total Restricted Cash			\$ 17,623,185.78	\$ 17,621,841.24	\$ 1,344.54	\$ 17,623,185.78		1,344.54
Total Cash (Restricted and Unrestricted)			\$ 43,028,536.12	44,769,797.79	\$ (1,946,700.23)	43,028,536.12		3,299.77
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 - VP of Finance				
				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 06/30/2021 \$15,601,350.09								
Angela Oriano, Interim Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; aoriano@lee.edu								