



Lee College District

Monthly Financial Report

August 2021

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MEMORANDUM

To: Dr. Lynda Villanueva
From: Annette Ferguson/Julie Lee
Date: September 21, 2021
Subject: **August 2021 Financial Report**

The monthly financial report for August 2021 indicates that the college is meeting its financial obligations for fiscal year 2021. Year to Date net revenues over expenses are \$7.9 million as of the end of August 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 August 2021 are comparable to the same time period ending August 2020.

Revenues

Year-to-date revenues are \$62.5 million with 59% from property taxes and 19% 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 \$6.5 million. At this point last year, we had deferred revenue in the amount of \$7.6 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 \$54.6 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 August is \$37.5 million dollars. Of the cash balance, \$19.8 million is Board Reserves and \$17.7 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
August-21**

REVENUES	2021 Budget	Actual Month August-21	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	4,519,989	(1,942)	5,027,045	507,056	11.22%
2 Tuition-Out of District	3,329,177	(470)	3,944,485	615,309	18.48%
3 Tuition-Non-Resident	339,954	-	267,163	(72,791)	-21.41%
4 Tuition -Dual Credit	565,901	(125)	847,375	281,474	49.74%
5 Tuition Waivers	(1,314,958)	(11,700)	(1,741,397)	(426,439)	32.43%
6 TPEG Transfers-Resident	(430,221)	(34,189)	(435,291)	(5,071)	1.18%
7 TPEG Transfers-Non-Resident	(19,808)	(523)	(16,536)	3,272	-16.52%
8 Repeat Course Fee	106,007	-	158,950	52,943	49.94%
9 Student Service Fees	233,786	(60)	274,183	40,396	17.28%
10 Registration Fees	514,300	(300)	578,748	64,448	12.53%
11 General Use Fee	1,769,242	(476)	1,952,607	183,365	0.00%
12 International Education Fee	19,532	(5)	22,739	3,207	16.42%
13 Laboratory Fees	433,636	(347)	606,652	173,016	39.90%
14 Learning Technology Fee (Spring 2018)	489,747	(125)	568,585	78,838	16.10%
15 Refund -Student Fees	(0)	(1,000)	(236)	(236)	0.00%
16 Other Student Fees	279,502	4,404	328,392	48,890	17.49%
17 State Appropriations - Core	646,390	64,637	680,542	34,153	5.28%
18 State Appropriations - Student Success	1,092,828	109,308	1,150,874	58,046	5.31%
19 State Appropriations - Contact Hours	8,164,003	816,377	8,595,404	431,401	5.28%
20 District Taxes - Maint. & Operations	32,872,195	74,104	33,855,796	983,601	2.99%
21 District Taxes - G.O. Bond Prin. & Interest	3,128,799	4,448	3,131,773	2,974	0.10%
22 Workforce/CE Revenues	1,355,000	13,250	667,195	(687,805)	-50.76%
23 Revenue in Lieu of Taxes (PILOT/FTZ)	1,200,000	-	1,343,550	143,550	11.96%
24 Other Revenues	500,000	53,552	623,804	123,804	24.76%
25 Interest Income	250,000	2,721	44,604	(205,396)	-82.16%
Total Revenues:	\$60,045,000	\$1,091,539	\$62,477,003	\$2,432,003	4.05%

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**

August-21

Expenses	2021 Budget	Actual August-21	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	13,215,434	1,063,709	12,431,349	784,085	5.93%
2 Salaries-Faculty PT/Overload	3,365,967	252,079	3,739,460	(373,493)	-11.10%
3 Overtime	112,000	6,027	107,043	4,957	4.43%
4 Stipends	556,342	48,735	424,034	132,308	23.78%
5 Salaries-Administrative Support	7,771,621	714,646	7,642,152	129,469	1.67%
6 PT Salaries-Admin Support	293,279	17,892	213,945	79,334	27.05%
7 Salaries-Classified Staff	3,600,506	234,890	3,057,324	543,183	15.09%
8 PT Salaries-Classified Staff	938,625	49,983	628,027	310,598	33.09%
9 Salaries-Service Staff	2,226,967	168,404	2,054,843	172,124	7.73%
10 PT Salaries-Service Staff	212,192	12,021	155,480	56,712	26.73%
11 Salaries-Student Assistants	180,634	1,996	53,440	127,194	70.42%
12 Employer Medicare	443,648	36,045	430,195	13,453	3.03%
13 FICA	1,661,190	137,642	1,615,822	45,368	2.73%
14 OBRA Admin Costs	1,500	0	0	1,500	100.00%
15 Group Insurance-Staff	3,175,027	274,412	3,218,015	(42,988)	-1.35%
16 Workers Compensation	140,000	5,570	52,433	87,567	62.55%
17 Educational Assistance	50,000	1,500	33,189	16,811	33.62%
18 Unemployment Compensation Ins	45,000	0	31,827	13,173	29.27%
19 State Retirement Match-Grants	826,017	59,245	730,575	95,442	11.55%
20 ORP Contributions (1.19%)	365,000	23,795	313,626	51,374	14.08%
21 Retirement-New Member Surcharge	50,000	5,088	61,633	(11,633)	-23.27%
22 Employee Assistance Plan	17,500	1,269	15,228	2,272	12.98%
23 Legal Fees	150,000	3,880	113,360	36,640	24.43%
24 Contract Service	3,805,332	314,933	3,491,059	314,273	8.26%
25 Instruction Contract Service	358,086	25,937	359,959	(1,873)	-0.52%
26 Equipment	1,122,425	54,730	429,209	693,216	61.76%
27 Insurance	593,577	4,902	228,344	365,233	61.53%
28 Other Operating Expense	4,002,392	446,407	3,126,127	876,265	21.89%
29 Repairs/Maintenance	1,455,383	460,451	2,031,856	(576,473)	-39.61%
30 Travel/Professional Development	603,115	33,128	191,093	412,022	68.32%
31 Utilities	1,529,779	140,700	1,577,014	(47,235)	-3.09%
32 Contingency	1,133,808	0	0	1,133,808	100.00%
33 G.O. Bond Principal	1,570,000	1,570,000	1,570,000	0	0.00%
34 G.O. Bond Interest	1,850,206	925,103	1,850,206	0	0.00%
35 Revenue Bond Principal	975,000	975,000	975,000	0	0.00%
36 Revenue Bond/ Other Interest Paid	594,137	291,986	590,972	3,165	0.53%
37 Capital Lease - Energy Mgmt Project	1,053,310	644	1,053,245	65	0.01%
Total Expenses:	\$60,045,000	\$8,362,749	\$54,597,083	\$5,447,917	9.07%
Net Revenues/(Expenses):	\$0	(\$7,271,210)	\$7,879,920	(\$0)	

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

<u>Other Student Fees</u>			<u>Other Revenues</u>		
103700	Parking Fees	20.00	105300	Recovery of Indirect Costs	0.00
103901	Technology Fee-HC/LC	(80.00)	105990	Miscellaneous Income	396.75
103920	VIG Test Fee	0.00	107010	Duplicate Receipts	25.00
103950	Commercial Driver Lic Test	0.00	107016	Grant Admin Allowance	9,817.25
103970	Welding Gases	0.00	107110	Rental Fees-Campus Facilities	280.00
104002	TSI Assessment Test Fee	960.00	108200	Returned Check Fees	60.00
104003	Testing Center Fees	210.00	108210	Commissions-Vending	0.00
104100	Installment Fees	0.00	108230	Commissions - Follett	27,276.02
104101	Late Installment Fees	1,530.00	108350	Sales-Cash Sales	0.00
104310	Liability Insurance Fees	(19.20)	108900	Box Office Receipts	500.00
104600	Advance Standing Fee	160.00	109200	Food Sales	15,196.52
104750	Transcript Fees	1,593.30			
104820	Background Check Fee	30.00			
	Total:	<u><u>\$4,404.10</u></u>		Total:	<u><u>\$53,551.54</u></u>

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
August-21

Other Operating Expenses		
125200	Tax Appraisal District	66,345.50
125800	Athletic Officials	8,475.00
131000	Supplies	149,426.07
131100	Classroom Supplies	67,716.10
131120	Food	21.89
131111	Emergency Expenses - COVID19	784.80
131140	TDC Contract Supplies	20,222.28
131150	Printing/Copier Supplies	(404.45)
131300	Postage	928.34
133500	Supplies-Gasoline & Diesel	71.07
136550	Rentals	288.91
138200	Advertising	19,080.91
138210	Promotional Items	1,904.40
138250	Public Relations	1,138.31
138300	Institutional Memberships	3,907.11
138500	Other Cost (Bank Services)	8,628.26
138600	CE-TEST/BOOKS	416.00
150900	Library Books	1,188.94
150920	Library-Electronic Database	670.12
160300	CGS-Print Shop	88.58
160310	Print Shop - Chgbacks	(375.49)
160360	Cost of Goods - Food	10,475.67
160380	Cost of Goods - Nonfood	438.63
180100	Scholarships (GT=T&F-Adult)	82,970.31
Total Operating Expense		\$444,407.26

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

August-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	274,182.30	Arena Concessions	886.78
105990 Misc Revenue	0.00	Bookstore	54,468.77
107012 Rental Income - 700 Texas Ave	36,450.00	Facility and Event Management	400.00
107110 Rental Fees-Campus Facilities	400.00	Insufficient Checks	1,380.00
108200 Returned Check Fees	1,380.00	Rebel Roost-Food Service	22,367.24
108210 Commissions-Vending	9,397.29	Rental Prop at 700 Texas Ave	36,450.00
108230 Commissions - Follett	54,468.77	Student Service Fees	274,182.30
108300 Sales-Discouts	0.00	Vending Machines	9,397.29
108350 Sales-Cash Sales	0.00	Total:	\$399,532.38
109200 Food Sales	23,254.02		
Total:	\$399,532.38		
	Expenses		Expenses
111000 Salaries-Faculty	73,164.59	Academic Scholarships	15,584.00
111020 Salaries-Faculty PT/Overload	0.00	Arena Concessions	347.80
111030 Overtime	42.59	Athletic Administration	50,469.33
111035 Stipends	9,278.71	Athletic Trainer	346.26
113000 Salaries-Administrative Support	137,076.40	Basketball	130,134.58
114000 Salaries-Classified Staff	16,888.67	CAB-Campus Activity Board	17,640.54
114020 PT Salaries-Classified Staff	3,190.88	Facility and Event Management	0.00
114500 Salaries - Service Staff	6,823.74	Institutional Public Relation	18,969.19
114520 PT Salaries-Service Staff	312.33	Rebel Recreation	1,648.11
115000 Salaries-Student Assistants	92.44	Rebel Roost-Food Service	45,434.89
121000 Employer Medicare	3,375.04	Rental Prop at 700 TX Ave	8,513.92
121100 FICA	14,187.03	Student Activities	141,698.03
121200 Group Insurance-Staff	31,562.43	Student Government	0.00
122200 State Retirement Match-Grants	16,345.86	Theatre Arts Scholarships	19,350.00
125800 Athletic Officials	8,475.00	Vocational Scholarships	444.00
126100 Contract Service	4,708.54	Volleyball	160,856.98
131000 Supplies	71,926.40	Total:	\$611,437.63
131900 Non-Capitalized Equipment	1,752.70		
136350 Insurance-Other	0.00	Net Revenues/(Expenses):	(\$211,905.25)
138100 Cash Overage/Shortage	0.00		\$0.00
138300 Institutional Memberships	7,925.11		
139100 Utilities-Electricity	5,724.01		
139200 Utilities-Water/Sewage/Refuge	2,816.21		
141100 Travel	3,169.85		
141350 Travel-Recruitment	7,428.50		
143100 Travel-Student	12,766.15		
160360 Cost of Goods - Food	10,475.67		
160380 Cost of Goods - Nonfood	438.63		
180100 Scholarships (GT=T&F-Adult)	161,490.15		
Total:	\$611,437.63		
Net Revenues/(Expenses):	(\$211,905.25)		

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

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

By Account Type		By Program	
	Expenses		Expenses
111000 Salaries-Faculty	73,164.59	Athletic Administration	50,469.33
111020 Salaries-Faculty PT/Overload	0.00	Athletic Trainer	346.26
111030 Overtime	27.83	Basketball	130,134.58
111035 Stipends	9,000.00	Rental Prop at 700 Texas Ave	5,697.71
113000 Salaries - Administrative	13,878.50	Volleyball	160,856.98
114000 Salaries-Classified Staff	16,888.67	Total:	\$347,504.86
114020 PT Salaries-Classified Staff	1,281.36		
121000 Employer Medicare	1,619.50		
121100 FICA	6,845.20		
121200 Group Insurance-Staff	10,856.58		
122200 State Retirement Match-Grants	7,127.62		
125800 Athletic Officials	8,475.00		
126100 Contract Service	983.54		
131000 Supplies	33,007.70		
131900 Non-Capitalized Equipment	1,392.85		
138300 Institutional Memberships	7,925.11		
139100 Utilities	5,724.01		
141100 Travel	3,000.00		
141350 Travel-Recruitment	7,428.50		
143100 Travel-Student	12,766.15		
180100 Scholarships (GT=T&F-Adult)	126,112.15		
Total:	\$347,504.86		

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

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

By Account Type	
	Revenues
105200 CONTRACT TRAINING REVENUE	\$666,703.09
Total:	\$666,703.09
	Expenses
111020 Salaries-Faculty PT/Overload	295,861.25
111030 Overtime	320.41
111035 Stipends	3,666.64
113000 Salaries-Administrative Support	252,661.37
113020 PT Salaries-Admin Support	19,494.12
114000 Salaries-Classified Staff	187,425.51
114020 PT Salaries-Classified Staff	17,262.17
126100 Contract Service	152,631.64
126200 Instruction Contract Service	66,448.36
131000 Supplies	5,514.48
131100 Classroom Supplies	44,569.56
131120 Food	54.59
131300 Postage	140.50
131900 Non-Capitalized Equipment	12,011.96
138200 Advertising	1,918.00
138210 Promotional Items	942.50
138300 Institutional Membership	945.00
138600 CE-TEST/BOOKS	2,069.98
141100 Travel	1,073.13
143100 Travel-Student	53.00
Total:	\$1,065,064.17
Net Revenues/(Expenses):	(\$398,361.08)

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of August-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	236,278.73	10,671.27
W&CD - Kids at College	1,995.00	W&CD - Kids at College	(2,800.00)	4,795.00
W&CD - ADMIN	0.00	W&CD - ADMIN	62,370.30	(62,370.30)
W&CD-Leisure Learning	37,160.42	W&CD-Leisure Learning	2,460.87	34,699.55
W&CD-Senior Citizens	2,905.00	W&CD-Senior Citizens	416.32	2,488.68
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	203,546.31	(203,546.31)
W&CD Fieldbus	876.18	W&CD Fieldbus	3,000.00	(2,123.82)
W&CD Healthcare Open Enrollment	210,817.97	W&CD Healthcare Open Enrollment	74,135.21	136,682.76
W&CD Indust. Open Enrollment	105,045.52	W&CD Indust. Open Enrollment	70,271.94	34,773.58
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	102,987.17	(66,292.17)
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	18,700.00	(18,700.00)
W&CD Workforce Development ADMIN	0.00	W&CD Workforce Development ADMIN	282,033.57	(282,033.57)
Total Revenue	<u>\$666,703.09</u>	Total Expenses	<u>\$1,065,064.17</u>	<u>(\$398,361.08)</u>

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS
August-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	3,184,506.08	(169,621.16)
CARES DHSI 2020	17,916.00	CARES DHSI 2020	20,736.00	(2,820.00)
Coastal Management Program Grant	-	Coastal Management Program Grant	11,898.82	(11,898.82)
Direct Loans 2021	3,534,984.00	Direct Loans 2021	3,534,984.00	0.00
DOL ECCA	27,123.42	DOL ECCA	40,875.71	(13,752.29)
DOL/ETA Job Corbs Schlor 2023	252,611.85	DOL/ETA Job Corbs Schlor 2023	279,320.15	(26,708.30)
Ed Opportunity Center 2017-21	250,075.86	Ed Opportunity Center 2017-21	271,816.99	(21,741.13)
Federal Work Study & JLD 2021	41,163.75	Federal Work Study & JLD 2021	45,263.64	(4,099.89)
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	806,123.39	LC STEM Project	873,202.39	(67,079.00)
PELL	(6,138.25)	PELL	(6,138.25)	0.00
PELL 2021	7,948,689.00	PELL 2021	7,948,689.00	0.00
Perkins Administrative 2021	20,659.53	Perkins Administrative 2021	22,258.54	(1,599.01)
Perkins - Other	65,240.05	Perkins - Other	72,295.83	(7,055.78)
Perkins Guidance/Counsel 2021	109,863.53	Perkins Guidance/Counsel 2021	131,572.24	(21,708.71)
Perkins Instr Equipment	179,603.74	Perkins Instr Equipment	219,302.63	(39,698.89)
Perkins Spec Pops 2021	19,050.78	Perkins Spec Pops 2021	25,358.65	(6,307.87)
Perkins Upgrade Curr 2021	39,422.37	Perkins Upgrade Curr 2021	69,440.30	(30,017.93)
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	58,271.41	(58,271.41)
Student Support Serv 2020-2025	222,084.74	Student Support Serv 2020-2025	236,962.27	(14,877.53)
Title V 2017-2021	503,596.73	Title V 2017-2021	528,072.75	(24,476.02)
Title V Pathways 2019-2024	260,818.88	Title V Pathways 2019-2024	291,270.13	(30,451.25)
TWC Accelerate Texas IV	201,129.11	TWC Accelerate Texas IV	201,129.11	0.00
USDA Grant 2018-2021	27,447.04	USDA Grant 2018-2021	35,355.34	(7,908.30)
Total Revenues:	\$17,841,122.00	Total Expenses - All Purposes:	\$18,401,215.29	(\$560,093.29)

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
August-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	100,857.00	TWC JET Grant	100,857.00	0.00
TWC Small Business Prog	0.00	TWC Small Business Prog	0.00	0.00
Total Revenues:	<u>\$549,694.27</u>	Total Expenses	<u>\$549,694.27</u>	<u>\$0.00</u>

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS
August-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	\$20,591.69	Energy Venture Camp	\$9,398.44	\$11,193.25
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	130,741.31	(14,064.46)
Liberty EDC	5.18	Liberty EDC	5.18	0.00
MD Anderson - UVR	28,330.01	MD Anderson - UVR	35,220.81	(6,890.80)
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	17,124.34	8,875.66
Texas Higher Ed Foundation	19,993.44	Texas Higher Ed Foundation	19,993.44	0.00
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	14,436.92	Trellis Huntsville Scholarship	14,629.73	(192.81)
UTA Dana Center	6,000.00	UTA Dana Center	0.00	6,000.00
Total Revenues	<u>\$5,294,884.44</u>	Total Expenses	<u>\$289,478.60</u>	<u>\$5,005,405.84</u>

Lee College
 CARES Grant
 Expenditures thru 8/31/2021

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	\$ 2,841,582.00	
TOTAL EXPENSES		\$ 2,841,582.00
Balance remaining		\$ 8,758,402.00

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	\$ 527,916.47	
Contract Services-Testing/Professional Cleaning Services	\$ 400,595.89	
E-Books for students	\$ 921,241.00	
Other Classroom Supplies	\$ 5,269.00	
Cleaning Supplies	\$ 186,426.46	
Printing/Banners	\$ 3,048.35	
NonCap-cubicles/laptops/hot spots/webcams, etc	\$ 525,171.86	
Cell phones/helpline	\$ 12,983.70	
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		\$ 2,781,067.28
Balance remaining		\$ 13,180,818.72

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	\$ 20,736.00	
TOTAL EXPENSES		\$ 20,736.00
Balance remaining		\$ 1,506,735.00

Lee College
Checks > \$25,000
August 2021

Reference	Date	Name	Sum Amount	Account	Description
0000000048	8/16/2021	Generocity Services Inc *	\$ 27,457.42	BOND	700 W Texas Stair Repair
0000000049	8/16/2021	Pfeiffer & Son, Ltd*	\$ 76,759.87	BOND	Lee College 15KV Upgrade - #17
0000002881	8/5/2021	Comex Corporation *	\$ 85,686.82	MAIN	Application 4 - HVAC
0000002940	8/5/2021	Johnson Controls Inc*	\$ 54,061.50	MAIN	Service Agreement
0000002953	8/10/2021	CST Corp*	\$ 67,787.72	MAIN	Increased Wireless Access
0000002965	8/10/2021	Generocity Services Inc *	\$ 82,327.00	MAIN	Chilled Waterline Repairs
0000002996	8/17/2021	Baytown Little Theater Inc	\$ 51,375.00	MAIN	Box Office Receipts for Mamma Mia
0000002998	8/17/2021	Comex Corporation *	\$ 84,360.00	MAIN	Cooling Tower Repair
0000003040	8/19/2021	Dell Marketing LP*	\$ 31,330.00	MAIN	Computers
0000003046	8/19/2021	Harris County Appraisal District	\$ 49,808.00	MAIN	4th Qtr Assessment
0000003047	8/19/2021	Harris County Auditor's Office	\$ 40,000.00	MAIN	Final Election Accounting Bill
0000003065	8/19/2021	Symmetry Energy Solutions, LLC	\$ 85,623.99	MAIN	Settlement for Feb Invoice
0000003066	8/19/2021	TXU Energy Retail Company LLC	\$ 182,842.56	MAIN	June and July Electricity Invoice
0000003120	8/26/2021	DiaMedical USA *	\$ 57,800.00	MAIN	Nursing Supplies
0000003127	8/26/2021	Lamar University	\$ 26,000.00	MAIN	July/August Sub Award between Lamar and Lee College
0000003176	8/31/2021	Oracle Support Services	\$ 35,685.10	MAIN	Qrtly fee for Software
0000003185	8/31/2021	Transfr Inc *	\$ 49,999.00	MAIN	21-22 Virtual Reality Training

\$ 1,088,903.98

Total Bond	\$	104,217.29
Total Operating	\$	984,686.69
Total	\$	<u>1,088,903.98</u>

Lee College District Projected Cash Balances for FYE 2021

REVENUES	Projected Cash Flows	Projected FYE 2021	Revenue and Expense Assumptions for FY 2021
	Aug-21		
Tuition-Resident In- District	(1,942)	\$5,027,045	Projected 2021 Revenue
Tuition-Out of District	(470)	\$3,944,485	Projected 2021 Revenue
Tuition-Non-Resident	0	\$267,163	Projected 2021 Revenue
Tuition -Dual Credit	(125)	\$847,375	Projected 2021 Revenue
Tuition Waivers	(11,700)	(\$1,741,397)	Projected 2021 Revenue
TPEG Transfers-Resident	(34,189)	(\$435,291)	Projected 2021 Revenue
TPEG Transfers-Non-Resident	(523)	(\$16,536)	Projected 2021 Revenue
Repeat Course Fee	0	\$158,950	Projected 2021 Revenue
Student Service Fees	(60)	\$274,183	Projected 2021 Revenue
Registration Fees	(300)	\$578,748	Projected 2021 Revenue
General Use Fee	(476)	\$1,952,607	Projected 2021 Revenue
International Education Fee	(5)	\$22,739	Projected 2021 Revenue
Laboratory Fees	(347)	\$606,652	Projected 2021 Revenue
Learning Technology Fee (Spring 2018)	(125)	\$568,585	Projected 2021 Revenue
Refund -Student Fees	(1,000)	(\$236)	Projected 2021 Revenue
Other Student Fees	4,404	\$328,392	Projected 2021 Revenue
State Appropriations - Core	64,637	\$680,542	Projected 2021 Revenue
State Appropriations - Student Success	109,308	\$1,150,874	Projected 2021 Revenue
State Appropriations - Contact Hours	816,377	\$8,595,404	Projected 2021 Revenue
District Taxes - Maint. & Operations	74,104	\$33,855,796	Projected 2021 Revenue
District Taxes - G.O. Bond Prin. & Interest	4,448	\$3,131,773	Projected 2021 Revenue
Workforce/CE Revenues	13,250	\$667,195	Projected 2021 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	0	\$1,343,550	Projected 2021 Revenue
Other Revenues	53,552	\$623,804	Projected 2021 Revenue
Interest Income	2,721	\$44,604	Projected 2021 Revenue
Total Revenues:	1,091,539	\$62,477,003	Total Projected Revenue FY '21
Beginning Cash as of August 1, 2021:	44,777,434	\$29,958,222	September 1, 2020 Balance
Projected Expenses:	8,362,749	\$54,597,083	Projected Actual 2021
Ending Cash August 31, 2021	37,506,224	\$37,838,142	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	(\$136,238.27)

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
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, Repaint 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, Repaint All
		\$420,076.00	429,808.78	(\$9,732.78)	
Pool #5 & #6					\$452,439
3	Gymnasium/Natorium - 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/Natorium - Pool Dectron Unit	680,000.00			Priority - Replace Dectron unit for pool
		\$3,927,568.03	3,963,467.19	(\$35,899.16)	
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	341,532.67	(\$387.66)	
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					\$511,749.00
		\$511,749.00	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	167,159.75	\$12,908.25	MDF/IDF Closets
West Texas Ave Roof					\$335,360.00
	Roof Replacement for 700 W. Texas Ave.	335,360.00	308,518.00	26,842.00	
General					\$150,000.00
	Strategic Facilities Master Plan	\$150,000.00	150,000.00	\$0.00	
West Texas Life Safety and Stairs					\$135,000.00
	Place landing at Lofts to meet code	\$135,000.00	85,860.51	\$49,139.49	
Owner Contingency					\$24,000.00
15	Owner Contingency Has been allocated to other projects	\$24,000.00	\$24,000.00	\$0.00	Owner Contingency
Total Items 1 - 15 Above =		\$7,156,796.00	7,075,976.45	\$80,819.55	

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	\$0,040.00	\$0.00	\$50,040.00
		\$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	\$11,136,238.27	\$54,245.73	\$11,190,484

		\$	-	\$	-
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Reserved for other Projects (\$190,484.00) (\$136,238.27) (\$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	7/31/2021	Net Additions/ Withdrawals	8/31/2021	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted								
JP Morgan Chase - Operating			\$1,757,979.76	\$1,676,500.02	\$0.00	\$1,757,979.76		
Lonestar - General Fund			\$15,030,288.59	\$23,728,850.32	-\$8,698,561.73	\$15,030,288.59	0.08%	\$1,438.27
Total Unrestricted Cash and Cash Equivalents			\$16,788,268.35	\$25,405,350.34	(\$8,698,561.73)	\$16,788,268.35		1,438.27
Restricted								
Lone Star - Board Reserves			\$18,777,213.31	\$15,576,045.83	\$3,201,167.48	\$18,777,213.31	0.08%	1,167.48
Lone Star - Insurance Reserves			\$1,033,683.42	\$1,033,609.73	\$73.69	\$1,033,683.42	0.08%	73.69
Tex Pool - Endowment Fund			\$383,349.99	\$383,342.77	\$7.22	\$383,349.99	0.07%	\$7.22
Chase - Construction			\$35,245.50	\$21,757.54	\$13,487.96	\$35,245.50		
TexPool - Construction			\$68,478.17	\$188,476.22	-\$119,998.05	\$68,478.17	0.07%	3.04
TXFIT - New Rev Interest and Sinking			\$117,753.30	\$117,744.36	\$8.94	\$117,753.30	0.09%	8.94
TXFIT - Previously Issued Bond Reserve			\$302,232.28	\$302,209.33	\$22.95	\$302,232.28	0.09%	22.95
Total Restricted Cash			\$ 20,717,955.97	\$ 17,623,185.78	\$ 3,094,770.19	\$ 20,717,955.97		1,283.32
Total Cash (Restricted and Unrestricted)			\$ 37,506,224.32	43,028,536.12	\$ (5,603,791.54)	37,506,224.32		2,721.59
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 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								