



# Lee College District

## Monthly Financial Report

### December 2021

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## MEMORANDUM

To: Dr. Lynda Villanueva  
From: Annette Ferguson/Julie Lee  
Date: January 27, 2022  
Subject: **December 2021 Financial Report**

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The monthly financial report for December 2021 indicates that the college is meeting its financial obligations for fiscal year 2022. Year to Date net revenues over expenses are \$7.7 million as of the end of December 2021. The total revenues collected Year-to-Date are \$1.7 million more than what was collected during the same period last year, while operating expenses through December 2021 are \$1.5 million more than same time period ending December 2020.

### **Revenues**

Year-to-date revenues are \$24.7 million with 42.5% from District taxes and 36.4% from Tuition and Fees. The balance of the revenues are from state appropriations, workforce revenues and miscellaneous revenue.

### **Expenses**

Year to date expenses came in at \$17.0 million dollars with 74% of it coming from payroll expenses.

### **Cash Position**

Our cash position is strong. The estimated cash balance at the end of December is \$42.4 million dollars. Of the cash balance, \$19.8 million is Board Reserves; \$16 million is Operating Funds and Construction Funds; \$6.25 million in Lost Revenue Funds we acquired through the CARES Grant during the month of December. The Operating Funds includes a \$5 million-dollar gift received from Philanthropist MacKenzie Scott in the month of June 2021.

Please let me know if you would like additional information.

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

REVENUES	2022 Budget	Actual Month December-21	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	5,174,655	553,268	4,692,702	(481,954)	-9.31%
2 Tuition-Out of District	4,084,213	512,304	3,920,532	(163,681)	-4.01%
3 Tuition-Non-Resident	274,427	39,960	290,253	15,826	5.77%
4 Tuition -Dual Credit	861,183	324,625	1,034,869	173,687	20.17%
5 Tuition Waivers	(1,675,000)	(320,321)	(1,416,740)	258,260	-15.42%
6 TPEG Transfers-Resident	(555,532)	-	(502,106)	53,426	-9.62%
7 TPEG Transfers-Non-Resident	(16,466)	-	(16,837)	(372)	2.26%
8 Repeat Course Fee	165,715	23,800	177,670	11,955	7.21%
9 Student Service Fees	283,166	35,816	268,324	(14,842)	-5.24%
10 Registration Fees	597,023	73,623	567,370	(29,653)	-4.97%
11 General Use Fee	2,016,800	258,822	1,889,503	(127,297)	0.00%
12 International Education Fee	23,491	2,945	22,300	(1,191)	-5.07%
13 Laboratory Fees	622,938	81,783	517,302	(105,636)	-16.96%
14 Learning Technology Fee (Spring 2018)	589,200	73,630	558,014	(31,186)	-5.29%
15 Refund -Student Fees	0	-	1,000	1,000	0.00%
16 Other Student Fees	343,919	17,632	300,038	(43,881)	-12.76%
17 State Appropriations - Core	680,406	64,639	680,396	(10)	0.00%
18 State Appropriations - Student Success	1,597,747	151,786	1,597,723	(24)	0.00%
19 State Appropriations - Contact Hours	8,232,408	782,078	8,232,279	(129)	0.00%
20 District Taxes - Maint. & Operations	33,403,444	7,679,279	33,478,046	74,602	0.22%
21 District Taxes - G.O. Bond Prin. & Interest	3,457,463	789,495	3,579,136	121,673	3.52%
22 Workforce/CE Revenues	1,618,800	5,519	1,473,858	(144,942)	-8.95%
23 Revenue in Lieu of Taxes (PILOT/FTZ)	1,300,000	1,247,092	1,343,995	43,995	3.38%
24 Other Revenues	750,000	53,523	1,070,693	320,693	42.76%
25 Interest Income	75,000	3,233	62,754	(12,246)	-16.33%
<b>Total Revenues:</b>	<b>\$63,905,000</b>	<b>\$12,454,531</b>	<b>\$63,823,073</b>	<b>(\$81,927)</b>	<b>-0.13%</b>

Approved 2022 Budget All Funds	
Fund Names	Budget Amount
Unrestricted/Operating	\$57,630,854
Auxiliary Services	\$1,291,243
Debt Service	\$4,982,903
<b>Total Approved Unrestricted Budget</b>	<b>\$63,905,000</b>
Add Restricted Grants & Contracts Budget	\$45,389,786
	<b>\$45,389,786</b>
<b>Total Approved Budget-All Funds</b>	<b>\$109,294,786</b>

**LEE COLLEGE DISTRICT  
OPERATING EXPENSES**

December-21

Expenses	2022 Budget	Actual December-21	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	13,421,574	1,020,823	12,965,359	456,215	3.40%
2 Salaries-Faculty PT/Overload	3,605,139	430,977	3,545,572	59,567	1.65%
3 Overtime	135,000	13,837	137,992	(2,992)	-2.22%
4 Stipends	662,782	44,939	626,450	36,332	5.48%
5 Salaries-Administrative Support	8,890,273	681,188	8,681,297	208,976	2.35%
6 PT Salaries-Admin Support	385,386	17,718	316,972	68,414	17.75%
7 Salaries-Classified Staff	3,600,921	262,664	3,400,888	200,033	5.56%
8 PT Salaries-Classified Staff	859,087	54,557	787,619	71,467	8.32%
9 Salaries-Service Staff	2,331,364	181,857	2,306,188	25,176	1.08%
10 PT Salaries-Service Staff	253,660	16,980	229,339	24,321	9.59%
11 Salaries-Student Assistants	180,000	11,886	137,982	42,018	23.34%
12 Employer Medicare	471,125	38,329	459,445	11,680	2.48%
13 FICA	1,760,162	137,350	1,716,796	43,366	2.46%
14 OBRA Admin Costs	1,500	0	0	1,500	100.00%
15 Group Insurance-Staff	3,380,870	305,124	3,394,431	(13,561)	-0.40%
16 Workers Compensation	140,000	5,799	114,153	25,847	18.46%
17 Educational Assistance	50,000	0	44,366	5,634	11.27%
18 Unemployment Compensation Ins	45,000	0	45,000	0	0.00%
19 State Retirement Match-Grants	968,594	65,439	852,383	116,211	12.00%
20 ORP Contributions (1.19%)	355,400	39,390	314,311	41,089	11.56%
21 Retirement-New Member Surcharge	64,000	7,739	63,799	201	0.31%
22 Employee Assistance Plan	17,500	1,919	19,363	(1,863)	-10.64%
23 Legal Fees	50,000	8,773	49,952	48	0.10%
24 Contract Service	4,275,271	335,667	4,227,628	47,643	1.11%
25 Instruction Contract Service	475,950	196,629	475,868	82	0.02%
26 Equipment	1,035,931	23,694	923,353	112,578	10.87%
27 Insurance	677,909	0	301,247	376,662	55.56%
28 Other Operating Expense	4,802,911	164,713	4,607,864	195,047	4.06%
29 Repairs/Maintenance	1,593,499	64,862	1,592,033	1,467	0.09%
30 Travel/Professional Development	856,001	30,469	855,249	752	0.09%
31 Utilities	1,496,293	132,816	1,519,038	(22,745)	-1.52%
32 Contingency	1,010,000	0	0	1,010,000	100.00%
33 G.O. Bond Principal	1,645,000	0	1,645,000	0	0.00%
34 G.O. Bond Interest	1,771,706	0	1,771,706	0	0.00%
35 Revenue Bond Principal	1,000,000	0	1,000,000	0	0.00%
36 Revenue Bond/ Other Interest Paid	566,197	0	566,197	0	0.00%
37 Capital Lease - Energy Mgmt Project	1,068,995	0	1,068,620	375	0.04%
<b>Total Expenses:</b>	<b>\$63,905,000</b>	<b>\$4,296,138</b>	<b>\$60,763,460</b>	<b>\$3,141,539</b>	<b>4.92%</b>
<b>Net Revenues/(Expenses):</b>	<b>\$0</b>	<b>\$8,158,393</b>	<b>\$3,059,613</b>		





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

<u>Other Student Fees</u>			<u>Other Revenues</u>		
103700	Parking Fees	30.00	105300	Recovery of Indirect Costs	9,933.37
103901	Technology Fee-HC/LC	3,465.00	105990	Misc Income	12,293.33
103920	VIG Test Fee	480.00	105990	TDCJ Deposits	0.00
103940	Fuel Charge	0.00	107010	Duplicate Receipts	0.00
103970	Welding Gases	1,680.00	107110	Rental Fees-Campus Facilities	100.00
103980	A/C Lab Manual Fee	2,112.00	108100	Sales and Services-Cosmetology	0.00
104002	TSI Assessment Test Fee	285.00	108200	Returned Check Fees	83.00
104003	Testing Center Fees	15.00	108210	Commissions-Vending	0.00
104100	Installment Fees	3,525.00	108230	Commissions - Follett	0.00
104101	Late Installment Fees	3,000.00	108350	Sales-Cash Sales	1.26
104310	Liability Insurance Fees	2,382.00	108900	Box Office Receipts	21,100.00
104600	Advance Standing Fee	0.00	109200	Food Sales	10,011.90
104750	Transcript Fees	10.00		<b>Total:</b>	<b>\$53,522.86</b>
104800	Library Fines	0.00			
	<b>Total</b>	<b>17,632.00</b>			

**LEE COLLEGE DISTRICT**  
**Detail of Other Operating Expenses**  
**December-21**

<b>Other Operating Expenses</b>		
125200	Tax Appraisal District	19,523.75
125400	Audit Fees	5,420.00
125800	Athletic Officials	1,280.00
131000	Supplies	51,384.39
131100	Classroom Supplies	5,886.05
131120	Food	195.00
131140	TDC Contract Supplies	250.35
131150	Printing/Copier Supplies	(100.57)
131190	Computerized Testing	(210.00)
131300	Postage	0.00
133500	Supplies-Gasoline & Diesel	12,463.60
136550	Rentals	7,490.16
138100	Cash Overage/Shortage	0.00
138200	Advertising	23,903.38
138250	Public Relations	1,468.50
138300	Institutional Memberships	954.00
138310	Registration Fees	0.00
138500	Other Cost (Bank Services)	6,465.37
138590	Honors Program Costs	0.00
150900	Library Books	2,015.88
150910	Library Periodicals	2,145.69
150920	Library-Electronic Database	867.36
160300	CGS-Print Shop	750.40
160310	Print Shop - Chgbacks	(1,343.66)
160360	Cost of Goods - Food	9,019.97
160380	Cost of Goods - Nonfood	1,512.03
180100	Scholarships (GT=T&F-Adult)	13,371.18
<b>Total Operating Expense</b>		<b>\$164,712.83</b>



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

**December-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	196,289.10	Arena Concessions	7,685.91
103604 Athletic Housing Cost	47,600.00	Athletics Housing Cost	47,600.00
105990 Misc Revenue	0.00	Bookstore	46,160.88
107110 Rental Fees-Campus Facilities	8,703.75	Facility and Event Management	8,703.75
108200 Returned Check Fees	690.00	Insufficient Checks	690.00
108210 Commissions-Vending	1,546.69	Rebel Roost-Food Service	65,955.63
108230 Commissions - Follett	46,160.88	Student Service Fees	196,289.10
108300 Sales-Discounts	0.00	Vending Machines	1,546.69
108350 Sales-Cash Sales	3.30	<b>Total:</b>	<b>\$374,631.96</b>
109200 Food Sales	73,638.24		
<b>Total:</b>	<b>\$374,631.96</b>		
	<b>Expenses</b>		<b>Expenses</b>
111000 Salaries-Faculty	29,353.57	Academic Scholarships	9,655.00
111020 Overtime	1,928.89	Arena Concessions	3,733.17
111030 Salaries-Administrative Support	94,899.92	Athletic Administration	41,083.47
111035 Salaries-Classified Staff	0.00	Athletic Trainer	15,290.67
113000 PT Salaries-Classified Staff	13,557.29	Basketball	104,202.92
114000 Salaries - Service Staff	10,740.08	CAB-Campus Activity Board	8,038.86
114020 PT Salaries-Service Staff	16,172.80	Facility and Event Management	410.00
114500 Salaries-Student Assistants	1,598.63	Institutional Public Relation	5,587.99
114520 Employer Medicare	2,175.59	Rebel Recreation	913.32
115000 FICA	7,018.42	Rebel Roost-Food Service	100,002.27
121000 Group Insurance-Staff	20,808.18	Rental Prop at 700 TX Ave	4,002.73
121100 State Retirement Match-Grants	9,310.21	Student Activities	63,591.32
121200 Athletic Officials	9,855.00	Student Government	92.90
122200 Contract Service	4,675.00	Theatre Arts Scholarships	9,550.00
125800 Supplies	17,637.23	Volleyball	116,167.54
126100 Non-Capitalized Equipment	0.00	<b>Total:</b>	<b>\$482,322.16</b>
131000 Insurance-Other	0.00		
131900 Rental	0.00	<b>Net Revenues/(Expenses):</b>	<b>(\$107,690.20)</b>
136350 Repairs and Maintenance	0.00		
136600 Cash Overage/Shortage	(5.76)		
137100 Institutional Memberships	955.00		\$0.00
138100 Other Cost	0.00		
138300 Utilities-Electricity	4,002.73		
138500 Utilities-Water/Sewage/Refuge	0.00		
139100 Travel	1,065.58		
139200 Travel-Recruitment	475.24		
141100 Travel-Student	54,533.46		
141350 Cost of Goods - Food	31,550.07		
143100 Cost of Goods - Nonfood	5,190.65		
180100 Scholarships (GT=T&F-Adult)	144,824.38		
<b>Total:</b>	<b>\$482,322.16</b>		
<b>Net Revenues/(Expenses):</b>	<b>(\$107,690.20)</b>		

**LEE COLLEGE DISTRICT**  
**Athletic Expenses - Year-to-Date**  
**December-21**

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

By Account Type		By Program	
	<b>Revenue</b>		<b>Revenue</b>
103604 Housing Cost	\$47,600.00	Athletics Housing Cost	\$47,600.00
	<b>Expenses</b>		<b>Expenses</b>
111000 Salaries-Faculty	29,353.57	Athletic Administration	41,083.47
111030 Overtime	1,885.17	Athletic Trainer	15,290.67
113000 Salaries - Administrative	31,774.56	Basketball	104,202.92
114000 Salaries-Classified Staff	0.00	Rental Prop at 700 Texas Ave	4,002.73
114020 PT Salaries-Classified Staff	8,913.69	Volleyball	116,167.54
115000 Salaries-Student Assistants	0.00	<b>Total:</b>	<b>\$280,747.33</b>
121000 Employer Medicare	834.98		
121100 FICA	2,756.48	<b>Net Revenues/(Expenses):</b>	<b>(\$233,147.33)</b>
121200 Group Insurance-Staff	7,465.86		
122200 State Retirement Match-Grants	3,574.68		
125800 Athletic Officials	9,855.00		
126100 Contract Service	1,000.00		
131000 Supplies	(654.06)		
138300 Institutional Memberships	955.00		
139100 Utilities	4,002.73		
141100 Travel	469.52		
141350 Travel-Recruitment	475.24		
143100 Travel-Student	52,465.53		
180100 Scholarships (GT=T&F-Adult)	125,619.38		
<b>Total:</b>	<b>\$280,747.33</b>		
<b>Net Revenues/(Expenses):</b>	<b>(\$233,147.33)</b>		

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

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

By Account Type	
	<b>Revenues</b>
<b>105200</b> CONTRACT TRAINING REVENUE	\$292,160.31
<b>Total:</b>	<b>\$292,160.31</b>
	<b>Expenses</b>
<b>111020</b> Salaries-Faculty PT/Overload	89,990.00
<b>111030</b> Overtime	39.43
<b>113000</b> Salaries-Administrative Support	69,144.51
<b>114000</b> Salaries-Classified Staff	61,274.72
<b>114020</b> PT Salaries-Classified Staff	7,755.58
<b>115000</b> Salaries-Student Assistants	1,120.12
<b>126100</b> Contract Service	54,477.90
<b>126200</b> Instruction Contract Service	18,100.00
<b>131000</b> Supplies	2,089.59
<b>131100</b> Classroom Supplies	14,997.04
<b>138200</b> Advertising	2,668.00
<b>141100</b> Travel	2,121.63
<b>143100</b> Travel-Student	607.50
<b>Total:</b>	<b>\$324,386.02</b>
<b>Net Revenues/(Expenses):</b>	<b>(\$32,225.71)</b>

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

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

Program Revenues		Program Expenses		Variance Over/(Under)
Advanced Technician Training	123,050.00	Advanced Technician Training	131,774.60	(8,724.60)
W&CD - Kids at College	4,875.00	W&CD - Kids at College	216.69	4,658.31
CE - ADMIN	0.00	CE - ADMIN	940.53	(940.53)
CE_Leisure Learning	1,200.00	CE_Leisure Learning	0.00	1,200.00
W&CD-Leisure Learning	15,858.32	W&CD-Leisure Learning	0.00	15,858.32
W&CD-Senior Citizens	485.00	W&CD-Senior Citizens	6,039.33	(5,554.33)
W&CD Seniors Travel/Collette	18,835.29	W&CD Seniors Travel/Collette	0.00	18,835.29
CE-Basketball Camp	0.00	CE-Basketball Camp	0.00	0.00
CE-Volleyball Camp	0.00	CE-Volleyball Camp	0.00	0.00
W&CD EMS Open Enrollment	30,350.00	W&CD EMS Open Enrollment	1,283.25	29,066.75
W&CD Assessment	19,850.00	W&CD Assessment	2,345.00	17,505.00
W&CD Operations - ADMIN	0.00	W&CD Operations - ADMIN	68,205.97	(68,205.97)
W&CD Fieldbus	0.00	W&CD Fieldbus	0.00	0.00
W&CD Healthcare Open Enrollment	40,094.70	W&CD Healthcare Open Enrollment	13,692.31	26,402.39
W&CD Indust. Open Enrollment	26,746.00	W&CD Indust. Open Enrollment	12,001.56	14,744.44
W&CD Home Building	0.00	W&CD Home Building	4,050.00	(4,050.00)
W&CD Indust. Contract Training	10,816.00	W&CD Indust. Contract Training	13,627.50	(2,811.50)
W&CD Workforce Development ADMIN	0.00	W&CD Workforce Development ADMIN	70,209.28	(70,209.28)
<b>Total Revenue</b>	<b><u>\$292,160.31</u></b>	<b>Total Expenses</b>	<b><u>\$324,386.02</u></b>	<b><u>(\$32,225.71)</u></b>

**LEE COLLEGE DISTRICT  
RESTRICTED FEDERAL PROGRAMS**

**December-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	4,150,087.45	CARES Act 2020	4,310,839.74	(160,752.29)
CARES DHSI 2020	4,673.43	CARES DHSI 2020	4,673.43	0.00
Coastal Management Program Grant	0.00	Coastal Management Program Grant	28,870.28	(28,870.28)
Direct Loans 2022	1,557,770.00	Direct Loans 2022	1,567,770.00	(10,000.00)
Direct Loans 2021	(20,195.00)	Direct Loans 2021	(20,195.00)	0.00
DOL ECCA	0.00	DOL ECCA	16,740.42	(16,740.42)
DOL/ETA Job Corbs Schlor 2023	94,578.21	DOL/ETA Job Corbs Schlor 2023	108,668.41	(14,090.20)
Ed Opportunity Center 2022-26	89,341.06	Ed Opportunity Center 2022-26	89,341.06	0.00
Federal Work Study & JLD 2022	35,514.43	Federal Work Study & JLD 2022	35,514.43	0.00
First in the World Mini Grant	0.00	First in the World Mini Grant	0.00	0.00
IMLS-TSLAC SPEC PROJ GRANT2018	0.00	IMLS-TSLAC SPEC PROJ GRANT2018	0.00	0.00
IMLS-TSLAC SPEC PROJ GRANT2019	0.00	IMLS-TSLAC SPEC PROJ GRANT2019	0.00	0.00
GEER (Gov Emergency Edu Relief)	0.00	GEER (Gov Emergency Edu Relief)	0.00	0.00
HCDE Basic Ed Training	0.00	HCDE Basic Ed Training	0.00	0.00
LC STEM Project	61,913.47	LC STEM Project	78,915.90	(17,002.43)
PELL 2021	(16,344.00)	PELL 2021	(16,344.00)	0.00
PELL 2022	3,372,000.00	PELL 2022	3,464,201.00	(92,201.00)
Reporting Modernization Grant	50,000.00	Reporting Modernization Grant	50,000.00	0.00
Perkins Administrative 2022	0.00	Perkins Administrative 2022	4,167.03	(4,167.03)
Perkins - Other	0.00	Perkins - Other	24,095.76	(24,095.76)
Perkins Guidance/Counsel 2022	0.00	Perkins Guidance/Counsel 2022	48,316.85	(48,316.85)
Perkins Instr Equipment	0.00	Perkins Instr Equipment	0.00	0.00
Perkins Spec Pops 2022	0.00	Perkins Spec Pops 2022	17,673.94	(17,673.94)
Perkins Upgrade Curr 2022	0.00	Perkins Upgrade Curr 2022	15,395.74	(15,395.74)
SEOG 2022	62,500.00	SEOG 2022	62,500.00	0.00
SEOG 2021	0.00	SEOG 2021	(250.00)	250.00
Small Business Develop 2020	0.00	Small Business Develop 2020	0.00	0.00
Small Business Develop 2021	14,750.00	Small Business Develop 2021	24,666.59	(9,916.59)
Student Support Serv 2020-2025	36,888.49	Student Support Serv 2020-2025	36,888.49	0.00
Title V 2017-2021	102,200.52	Title V 2017-2021	102,200.52	0.00
Title V Pathways 2019-2024	138,033.84	Title V Pathways 2019-2024	138,033.84	0.00
TWC Accelerate Texas IV	0.00	TWC Accelerate Texas IV	0.00	0.00
USDA Grant 2018-2021	0.00	USDA Grant 2018-2021	0.00	0.00
<b>Total Revenues:</b>	<b>\$9,733,711.90</b>	<b>Total Expenses - All Purposes:</b>	<b>\$10,192,684.43</b>	<b>(\$458,972.53)</b>

**LEE COLLEGE DISTRICT  
RESTRICTED STATE PROGRAMS  
December-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	0.00	0.00
TEOG 2022	255,748.00	TEOG 2022	255,748.00	0.00
Texas College Work Study 2021	36,489.00	Texas College Work Study 2021	0.00	36,489.00
Texas-STEM	0.00	Texas-STEM	0.00	0.00
TWC JET Grant	0.00	TWC JET Grant	0.00	0.00
TWC Small Business Prog	0.00	TWC Small Business Prog	0.00	0.00
<b>Total Revenues:</b>	<b><u><u>\$292,237.00</u></u></b>	<b>Total Expenses</b>	<b><u><u>\$255,748.00</u></u></b>	<b><u><u>\$36,489.00</u></u></b>

**LEE COLLEGE DISTRICT  
RESTRICTED LOCAL PROGRAMS**

**December-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	\$0.00	Chicago Community Foundation	\$0.00	\$0.00
Ed Opp Center Match	\$0.00	Ed Opp Center Match	\$72.50	(\$72.50)
Energy Venture Camp	\$0.00	Energy Venture Camp	\$0.00	\$0.00
Educate Texas Grant	\$0.00	Educate Texas Grant	\$0.00	\$0.00
ExxonMobil CCPI	\$24,000.00	ExxonMobil CCPI	\$0.00	24,000.00
Exxon Industrial Contribution	\$2,477.15	Exxon Industrial Contribution	\$2,477.15	0.00
Fund a Future 2017	\$0.00	Fund a Future 2017	\$0.00	0.00
GTF - Emergency Aid	\$0.00	GTF - Emergency Aid	\$4,831.55	(4,831.55)
Liberty EDC	\$0.00	Liberty EDC	\$0.00	0.00
MD Anderson - UVR	\$0.00	MD Anderson - UVR	\$2,445.95	(2,445.95)
Phillips 66	\$19,798.00	Phillips 66	\$19,798.00	0.00
Powell-Huntsville Scholarship	\$468.00	Powell-Huntsville Scholarship	\$11,710.00	(11,242.00)
PVF Welding	\$0.00	PVF Welding	\$0.00	0.00
SBDC Program Income	\$0.00	SBDC Program Income	\$15.00	(15.00)
Temple Scaling Texas Pathways	\$63,031.00	Temple Scaling Texas Pathways	\$14,586.64	48,444.36
Texas Higher Ed Foundation	\$0.00	Texas Higher Ed Foundation	\$0.00	0.00
Texans Standing Tall SBI 2019	\$0.00	Texans Standing Tall	\$0.00	0.00
Texas Mutual Insurance Grant	\$0.00	Texas Mutual Insurance Grant	\$0.00	0.00
Trellis Huntsville Scholarship	\$25,000.00	Trellis Huntsville Scholarship	\$1,666.96	23,333.04
Texas Pioneer Foundation Grant	\$0.00	Texas Pioneer Foundation Grant	\$0.00	0.00
TG Charley Wootan Grant	\$0.00	TG Charley Wootan Grant	\$0.00	0.00
TG Scaling Access and Success	\$0.00	TG Scaling Access and Success	\$0.00	0.00
Trellis Dana Center TX Transfer	\$4,000.00	Tourism Partnership Grant	\$0.00	4,000.00
Temple UTA Dana Center	\$6,000.00	Temple UTA Dana Center	0.00	6,000.00
WEI CSSM Project	\$0.00	WEI CSSM Project	\$21.99	(21.99)
<b>Total Revenues</b>	<b><u>\$144,774.15</u></b>	<b>Total Expenses</b>	<b><u>\$57,625.74</u></b>	<b><u>\$87,148.41</u></b>

Lee College  
Expenditures thru 12/31/2021

<b>CARES Act Students</b>		
Awarded 4/24/2020	\$ 2,028,547.00	
Awarded 1/17/2021	\$ 2,028,547.00	
Awarded 5/13/2021	\$ 7,542,890.00	
<b>TOTAL AWARD</b>		<b>\$ 11,599,984.00</b>
Cash Awards to Students	\$ 4,372,332.00	
CARES Student Books	\$ 1,163,240.00	
CARES Tuition Assistance	\$ 1,168,800.00	
<b>TOTAL EXPENSES</b>		<b>\$ 6,704,372.00</b>
<b>Balance remaining</b>		<b>\$ 4,895,612.00</b>

<b>CARES Act Institutional</b>		
Awarded 5/06/2020	\$ 2,028,547.00	
Awarded 1/19/2021	\$ 6,539,272.00	
Awarded 5/13/2021	\$ 7,394,067.00	
<b>TOTAL AWARD</b>		<b>\$ 15,961,886.00</b>
Payroll--Faculty Training/Safety Team	\$ 597,314.84	
Contract Services-Testing/Professional Cleaning Services	\$ 538,618.84	
Supplies for Basic Needs Center	\$ 766.26	
E-Books for students	\$ 921,241.00	
Other Classroom Supplies	\$ 9,698.78	
Cleaning Supplies	\$ 193,399.32	
Printing/Banners	\$ 3,048.35	
NonCap-cubicles/laptops/hot spots/webcams, etc	\$ 595,949.26	
Cell phones/helpline	\$ 16,824.66	
Rentals	\$ 1,463.84	
Repairs/Maintenance	\$ 22,800.61	
Travel-local to pickup supplies needed	\$ 237.51	
Capital Equipment	\$ 211,883.20	
Computer Software	\$ 3,036.00	
Plant Improvements/Architect fees	\$ 177,931.82	
Tuition Waivers	\$ 297,508.78	
Scholarships - Students for Daycare	\$ 5,540.00	
Indirect Costs (per rate agreement)	\$ 262,734.62	
Loss of revenue	\$ 5,720,255.97	
<b>TOTAL EXPENSES</b>		<b>\$ 9,580,253.66</b>
<b>Balance remaining</b>		<b>\$ 6,381,632.34</b>

<b>CARES DHSI</b>		
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	
<b>TOTAL AWARD</b>		<b>\$ 1,527,471.00</b>
Payroll	\$ 1,644.43	
Daycare and flu vaccines for students	\$ 22,763.00	
<b>TOTAL EXPENSES</b>		<b>\$ 24,407.43</b>
<b>Balance remaining</b>		<b>\$ 1,503,063.57</b>



**Lee College**  
**Checks > \$25,000**  
**December 2021**

Check No.	Payment Date	Supplier Name	Payment Amount	Account	Explanation
0000004622	12/02/21	DataVox Inc*	37,668.00	MAIN	Cloud Storage
0000004657	12/02/21	Oracle America Inc	35,685.08	MAIN	Software Licenses
0000004664	12/02/21	Ricoh USA Inc	27,955.58	MAIN	Campus Copiers
0000004705	12/07/21	Goose Creek Consolidated ISD	135,828.58	MAIN	Dual Credit Instructors
0000004791	12/09/21	ShareStream Education Resources LLC*	30,300.00	MAIN	Software for IT
0000004855	12/14/21	Meat Haven BBQ Company *	26,025.00	MAIN	Graduation
0000004873	12/14/21	TXU Energy Retail Company LLC	87,620.31	MAIN	Utilities
0000004896	12/16/21	Campuslogic, Inc	57,450.00	MAIN	Student Forms
0000004909	12/16/21	Generocity Services Inc *	77,411.89	MAIN	Cosmotology Renovations
0000004928	12/16/21	Prescriptive Data Solutions *	41,335.90	MAIN	Maintenance for Servers
<b>Grand Total - Operating</b>			<b>557,280.34</b>		

## Lee College District Projected Cash Balances for FYE 2022

REVENUES	Projected Cash Flows	Projected FYE 2022	Revenue and Expense Asumptions for FY 2022
	Dec-21		
Tuition-Resident In- District	553,268	\$4,692,702	Projected 2022 Revenue
Tuition-Out of District	512,304	\$3,920,532	Projected 2022 Revenue
Tuition-Non-Resident	39,960	\$290,253	Projected 2022 Revenue
Tuition -Dual Credit	324,625	\$1,034,869	Projected 2022 Revenue
Tuition Waivers	(320,321)	(\$1,416,740)	Projected 2022 Revenue
TPEG Transfers-Resident	0	(\$502,106)	Projected 2022 Revenue
TPEG Transfers-Non-Resident	0	(\$16,837)	Projected 2022 Revenue
Repeat Course Fee	23,800	\$177,670	Projected 2022 Revenue
Student Service Fees	35,816	\$268,324	Projected 2022 Revenue
Registration Fees	73,623	\$567,370	Projected 2022 Revenue
General Use Fee	258,822	\$1,889,503	Projected 2022 Revenue
International Education Fee	2,945	\$22,300	Projected 2022 Revenue
Laboratory Fees	81,783	\$517,302	Projected 2022 Revenue
Learning Technology Fee (Spring 2018)	73,630	\$558,014	Projected 2022 Revenue
Refund -Student Fees	0	\$1,000	Projected 2022 Revenue
Other Student Fees	17,632	\$300,038	Projected 2022 Revenue
State Appropriations - Core	64,639	\$680,396	Projected 2022 Revenue
State Appropriations - Student Success	151,786	\$1,597,723	Projected 2022 Revenue
State Appropriations - Contact Hours	782,078	\$8,232,279	Projected 2022 Revenue
District Taxes - Maint. & Operations	7,679,279	\$33,478,046	Projected 2022 Revenue
District Taxes - G.O. Bond Prin. & Interest	789,495	\$3,579,136	Projected 2022 Revenue
Workforce/CE Revenues	5,519	\$1,473,858	Projected 2022 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	1,247,092	\$1,343,995	Projected 2022 Revenue
Other Revenues	53,523	\$1,070,693	Projected 2022 Revenue
Interest Income	3,233	\$62,754	Projected 2022 Revenue
<b>Total Revenues:</b>	<b>12,454,531</b>	<b>\$63,823,073</b>	<b>Total Projected Revenue FY '22</b>
<b>Beginning Cash as of December 1, 2021:</b>	<b>37,948,182</b>	<b>\$32,044,734</b>	<b>September 1, 2021 Balance</b>
<b>Projected Expenses:</b>	<b>4,296,138</b>	<b>\$60,763,460</b>	<b>Projected Actual Expenses 2022</b>
<b>Ending Cash December 31, 2021</b>	<b>46,106,575</b>	<b>\$35,104,347</b>	<b>Projected 2022 Cash Balance</b>

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)		
<b>Bond Proceeds Available for Construction Projects:</b>	<b>\$11,000,000.00</b>	<b>\$11,000,000.00</b>	<b>(\$291,840.34)</b>

2018 Critical Infrastructure Projects

		Cost Estimate			
Item	Project	Total Project	Expended to Date	Balance	Comments (with Category Subtotal)
<b>Critical Site Infrastructure #1</b>					
					<b>\$420,076</b>
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
		<b>\$420,076.00</b>	<b>429,808.78</b>	<b>(\$9,732.78)</b>	
<b>Pool #5 &amp; #6</b>					
					<b>\$452,439</b>
3	Gymnasium/Natatorium - Pool	452,439.30			Priority - Replace filter, piping, chemical station for pool
		<b>\$452,439.30</b>	<b>932,716.48</b>	<b>(\$480,277.18)</b>	
<b>MEP-High Voltage #3</b>					
					<b>\$3,927,568.03</b>
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)
<b>MEP (Mechanical, Electrical, Plumbing) #4</b>					
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
<b>MEP Pool Dectron Installation</b>					
4	Gymnasium/Natatorium - Pool Dectron Unit	680,000.00			Priority - Replace Dectron unit for pool
		<b>\$3,927,568.03</b>	<b>3,487,777.99</b>	<b>\$439,790.04</b>	
<b>Technology Fiber #2</b>					
					<b>\$0.00</b>
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)				All Campus Site Fiber Replacement between buildings; Current system is over 20 years old; end of useful life
		<b>\$341,145.00</b>	<b>356,262.47</b>	<b>(\$15,117.47)</b>	
<b>Technology - Network Switches # 2.5</b>					
					<b>\$0.00</b>
14.2	Upgrades Network Switches Upgrades for Building Associated with Fiber Upgrades				All Campus Site Fiber Replacement between buildings; Current system is over 20 years old; end of useful life.
		<b>\$616,361.89</b>	<b>\$586,185.03</b>	<b>\$30,176.86</b>	
					<b>\$63,028.78</b>
<b>Tucker Hall HVAC #7</b>		<b>\$63,028.78</b>	<b>63,028.78</b>	<b>\$0.00</b>	Replace the HVAC system in Tucker Hall
					<b>\$511,749.00</b>
<b>Asphalt Overlay #8</b>		<b>\$11,749.00</b>	<b>511,748.47</b>	<b>\$0.53</b>	Repair Gulf Street, Nursing Parking Lot and Parking behind TV1
					<b>\$185,068.00</b>
<b>MDF/IDF Closets</b>		<b>185,068.00</b>	<b>184,792.00</b>	<b>\$276.00</b>	MDF/IDF Closets
					<b>\$335,360.00</b>
<b>West Texas Ave Roof</b>					
	Roof Replacement for 700 W. Texas Ave.	<b>335,360.00</b>	<b>313,427.83</b>	<b>21,932.17</b>	
					<b>\$150,000.00</b>
<b>General</b>					
	Strategic Facilities Master Plan	<b>\$150,000.00</b>	<b>150,000.00</b>	<b>\$0.00</b>	
					<b>\$208,403.09</b>
<b>West Texas Life Safety and Stairs/Truss Repairs</b>					
	Place landing at Lofts to meet code	<b>\$208,403.09</b>	<b>191,830.69</b>	<b>\$16,572.40</b>	
					<b>\$24,000.00</b>
<b>Owner Contingency</b>					
15	Owner Contingency Has been allocated to other projects	<b>\$24,000.00</b>	<b>\$24,000.00</b>	<b>\$0.00</b>	Owner Contingency
<b>Total Items 1 - 15 Above =</b>		<b>\$7,235,199.09</b>	<b>7,231,578.52</b>	<b>\$3,620.57</b>	

		Total Item E1:			
<b>Environmental</b>					
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	\$50,040.00
		<b>\$4,033,688.00</b>	<b>\$4,060,261.82</b>	<b>(\$26,573.82)</b>	
<b>Grand Total All Critical Infrastructure Projects</b>					
<b>Grand Total Items 1 - 15 and Item E1</b>		<b>\$11,268,887.09</b>	<b>\$11,291,840.34</b>	<b>(\$22,953.25)</b>	<b>\$10,311,380</b>

		\$ -		\$ -	
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Reserved for other Projects (\$268,887.09) (\$291,840.34) (\$268,887.09)

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

\$11,000,000.00

**LEE COLLEGE DISTRICT**

As of 12/31/2021

Fund Source	CUSIP	Security Type	Par Value	11/30/2021	Net Additions/ Withdrawals	12/31/2021	Yield	Total Current Period Earnings Net of Premium and Discounts
<b>Unrestricted</b>								
JP Morgan Chase - Operating			\$1,342,948.46	\$1,399,831.77	\$0.00	\$1,342,948.46		
Lonestar - General Fund			\$14,335,789.05	\$10,032,845.22	\$4,302,943.83	\$14,335,789.05	0.10%	967.11
<b>Total Unrestricted Cash and Cash Equivalents</b>			<b>\$15,678,737.51</b>	<b>\$11,432,676.99</b>	<b>\$4,302,943.83</b>	<b>\$15,678,737.51</b>		<b>967.11</b>
<b>Restricted</b>								
Lone Star - Board Reserves			\$18,782,586.76	\$18,781,012.39	\$1,574.37	\$18,782,586.76	0.10%	1,574.37
Lone Star - Insurance Reserves			\$1,033,979.23	\$1,033,892.56	\$86.67	\$1,033,979.23	0.10%	86.67
Tex Pool - Endowment Fund			\$383,394.43	\$383,382.21	\$12.22	\$383,394.43	0.09%	12.22
Chase - Construction			\$0.00	\$0.00	\$0.00	\$0.00		
TexPool - Construction			\$0.00	\$0.00	\$0.00	\$0.00	0.09%	-
TXFIT - Lost Revenue Funds			\$6,254,178.20	\$6,253,609.06	\$569.14	\$6,254,178.20	0.11%	569.14
TXFIT - Previously Issued Bond Reserve			\$302,314.64	\$302,287.12	\$27.52	\$302,314.64	0.11%	27.52
<b>Total Restricted Cash</b>			<b>\$ 26,756,453.26</b>	<b>\$ 26,754,183.34</b>	<b>\$ 2,269.92</b>	<b>\$ 26,756,453.26</b>		<b>2,269.92</b>
<b>Total Cash (Restricted and Unrestricted)</b>			<b>\$ 42,435,190.77</b>	<b>38,186,860.33</b>	<b>\$ 4,305,213.75</b>	<b>42,435,190.77</b>		<b>3,237.03</b>
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				
<b>"INVESTMENT DISCLOSURE"</b>								
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? <b>NO</b>								
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.) <b>NO</b>								
3. Is the institution associated with an independent endowment or foundation? <b>Yes</b> Lee College Foundation; Investments Market Value as of 11/30/2021 \$15,867,236.92 Angela Oriano, Interim Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; aoriano@lee.edu								