



Lee College District

Monthly Financial Report

January 2022

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MEMORANDUM

To: Dr. Lynda Villanueva
From: Annette Ferguson/Julie Lee
Date: February 22, 2022
Subject: **January 2022 Financial Report**

The monthly financial report for January 2022 indicates that the college is meeting its financial obligations for fiscal year 2022. Year to Date net revenues over expenses are \$22.8 million as of the end of January 2022. The total revenues collected Year-to-Date are \$1.2 million less than what was collected during the same period last year, while operating expenses through January 2022 are \$1.5 million more than same time period ending January 2021.

Revenues

Year-to-date revenues are \$43.6 million with 61% from District taxes and 23.6% 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 \$20.8 million dollars with 74.9% of it coming from payroll expenses.

Cash Position

Our cash position is strong. The estimated cash balance at the end of January is \$60.1 million dollars. Of the cash balance, \$19.8 million is Board Reserves; \$34.1 million is Operating Funds and Construction Funds; \$6.25 million in Lost Revenue Funds we acquired through the CARES Grant during the month of January. 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
January-22**

REVENUES	2022 Budget	Actual Month January-22	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	5,174,655	573,350	4,929,663	(244,993)	-4.73%
2 Tuition-Out of District	4,084,213	373,334	3,928,044	(156,169)	-3.82%
3 Tuition-Non-Resident	274,427	39,753	301,182	26,755	9.75%
4 Tuition -Dual Credit	861,183	13,375	1,037,065	175,883	20.42%
5 Tuition Waivers	(1,675,000)	(88,032)	(1,378,890)	296,110	-17.68%
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	21,760	176,567	10,852	6.55%
9 Student Service Fees	283,166	20,689	264,550	(18,616)	-6.57%
10 Registration Fees	597,023	44,200	559,320	(37,703)	-6.32%
11 General Use Fee	2,016,800	157,611	1,869,938	(146,862)	0.00%
12 International Education Fee	23,491	1,690	21,978	(1,513)	-6.44%
13 Laboratory Fees	622,938	27,558	484,498	(138,440)	-22.22%
14 Learning Technology Fee (Spring 2018)	589,200	42,260	549,844	(39,356)	-6.68%
15 Refund -Student Fees	0	(606)	394	394	0.00%
16 Other Student Fees	343,919	62,448	333,780	(10,139)	-2.95%
17 State Appropriations - Core	680,406	-	680,410	4	0.00%
18 State Appropriations - Student Success	1,597,747	-	1,597,748	1	0.00%
19 State Appropriations - Contact Hours	8,232,408	-	8,232,403	(5)	0.00%
20 District Taxes - Maint. & Operations	33,403,444	15,765,051	33,837,245	433,801	1.30%
21 District Taxes - G.O. Bond Prin. & Interest	3,457,463	1,628,184	3,533,613	76,150	2.20%
22 Workforce/CE Revenues	1,618,800	145,323	1,620,527	1,727	0.11%
23 Revenue in Lieu of Taxes (PILOT/FTZ)	1,300,000	-	1,343,995	43,995	3.38%
24 Other Revenues	750,000	69,220	1,066,664	316,664	42.22%
25 Interest Income	75,000	5,048	61,073	(13,927)	-18.57%
Total Revenues:	\$63,905,000	\$18,902,216	\$64,532,667	\$627,667	0.98%

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

**LEE COLLEGE DISTRICT
OPERATING EXPENSES**

January-22

Expenses	2022 Budget	Actual January-22	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	13,421,574	1,016,410	12,935,708	485,866	3.62%
2 Salaries-Faculty PT/Overload	3,605,139	38,968	3,532,235	72,904	2.02%
3 Overtime	135,000	19,532	142,750	(7,750)	-5.74%
4 Stipends	662,782	47,711	626,206	36,576	5.52%
5 Salaries-Administrative Support	8,890,273	695,743	8,670,660	219,613	2.47%
6 PT Salaries-Admin Support	385,386	13,517	305,239	80,147	20.80%
7 Salaries-Classified Staff	3,600,921	270,278	3,385,471	215,450	5.98%
8 PT Salaries-Classified Staff	859,087	45,691	777,110	81,977	9.54%
9 Salaries-Service Staff	2,331,364	187,544	2,312,955	18,409	0.79%
10 PT Salaries-Service Staff	253,660	18,433	217,412	36,248	14.29%
11 Salaries-Student Assistants	180,000	4,760	127,790	52,210	29.01%
12 Employer Medicare	471,125	32,921	459,657	11,468	2.43%
13 FICA	1,760,162	133,984	1,718,734	41,428	2.35%
14 OBRA Admin Costs	1,500	0	0	1,500	100.00%
15 Group Insurance-Staff	3,380,870	284,632	3,402,253	(21,383)	-0.63%
16 Workers Compensation	140,000	1,917	112,914	27,086	19.35%
17 Educational Assistance	50,000	4,500	40,550	9,450	18.90%
18 Unemployment Compensation Ins	45,000	3,350	44,850	150	0.33%
19 State Retirement Match-Grants	968,594	64,269	838,365	130,229	13.45%
20 ORP Contributions (1.19%)	355,400	28,439	314,311	41,089	11.56%
21 Retirement-New Member Surcharge	64,000	7,443	63,799	201	0.31%
22 Employee Assistance Plan	17,500	1,919	19,823	(2,323)	-13.28%
23 Legal Fees	50,000	0	45,758	4,242	8.48%
24 Contract Service	4,275,271	256,639	4,213,952	61,319	1.43%
25 Instruction Contract Service	475,950	0	473,488	2,462	0.52%
26 Equipment	1,035,931	35,360	792,572	243,359	23.49%
27 Insurance	677,909	1,247	302,494	375,415	55.38%
28 Other Operating Expense	4,802,911	299,785	4,546,422	256,489	5.34%
29 Repairs/Maintenance	1,593,499	40,275	1,329,215	264,284	16.59%
30 Travel/Professional Development	856,001	16,040	822,636	33,365	3.90%
31 Utilities	1,496,293	162,032	1,569,379	(73,086)	-4.88%
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	1,288	1,068,601	394	0.04%
Total Expenses:	\$63,905,000	\$3,734,627	\$60,196,213	\$3,708,787	5.80%
Net Revenues/(Expenses):	\$0	\$15,167,589	\$4,336,454		

LEE COLLEGE DISTRICT
Detail of Other Student Fees and Other Revenues
January-22

Other Student Fees			Other Revenues		
103700	Parking Fees	80.00	103604	Housing	40,800.00
103901	Technology Fee-HC/LC	39,060.00	105300	Recovery of Indirect Costs	0.00
103920	VIG Test Fee	0.00	105990	Misc Income	1,184.00
103950	Commercial Driver Lic Test	0.00	107010	Duplicate Receipts	20.00
103960	MACS Certificate Fee	0.00	107016	Grant Admin Allowance	50.00
103980	A/C Lab Manual Fee	0.00	107110	Rental Fees-Campus Facilities	1,627.17
104002	TSI Assessment Test Fee	435.00	108100	Sales and Services-Cosmetology	0.00
104003	Testing Center Fees	0.00	108200	Returned Check Fees	180.00
104100	Installment Fees	18,575.00	108210	Commissions-Vending	546.15
104101	Late Installment Fees	2,580.00	108230	Commissions - Follett	0.00
104310	Liability Insurance Fees	202.00	108350	Sales-Cash Sales	0.37
104600	Advance Standing Fee	80.00	108900	Box Office Receipts	0.00
104750	Transcript Fees	1,402.70	109200	Food Sales	24,812.44
104800	Library Fines	0.00			
107015	Nursing Mobility Exams	33.00			
	Total	<u>62,447.70</u>		Total:	<u>\$69,220.13</u>

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
January-22

Other Operating Expenses		
125800	Athletic Officials	480.00
131000	Supplies	47,740.27
131100	Classroom Supplies	19,753.26
131120	Food	4,737.40
131140	TDC Contract Supplies	7,142.85
131150	Printing/Copier Supplies	(57.97)
131190	Computerized Testing	(1,993.25)
131300	Postage	174.38
133500	Supplies-Gasoline & Diesel	(1,530.00)
136550	Rentals	9,141.11
138100	Cash Overage/Shortage	(0.01)
138200	Advertising	49,114.45
138210	Promotional Items	2,480.50
138250	Public Relations	29,097.02
138300	Institutional Memberships	6,438.02
138500	Other Cost (Bank Services)	4,929.16
138600	CE-TEST/BOOKS	2,579.17
150900	Library Books	2,955.08
150910	Library Periodicals	16,870.08
150920	Library-Electronic Database	107.66
160300	CGS-Print Shop	1,040.55
160310	Print Shop - Chgbaks	(27.23)
160360	Cost of Goods - Food	10,758.99
160380	Cost of Goods - Nonfood	1,106.32
180100	Scholarships (GT=T&F-Adult)	86,747.15
Total Operating Expense		\$299,784.96

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

January-22

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	216,978.30	Arena Concessions	10,601.75
103604	Athletic Housing	88,400.00	Athletics Housing	88,400.00
105990	Misc Revenue	0.00	Bookstore	46,160.88
107110	Rental Fees-Campus Facilities	8,928.75	Facility and Event Management	8,928.75
108200	Returned Check Fees	870.00	Insufficient Checks	870.00
108210	Commissions-Vending	2,092.84	Rebel Roost-Food Service	87,852.60
108230	Commissions - Follett	46,160.88	Student Service Fees	216,978.30
108300	Sales-Discounts	0.00	Vending Machines	2,092.84
108350	Sales-Cash Sales	3.67	Total:	\$461,885.12
109200	Food Sales	98,450.68		
Total:		\$461,885.12		
		Expenses	Expenses	
111000	Salaries-Faculty	36,512.95	Academic Scholarships	12,999.50
111020	Overtime	2,069.77	Arena Concessions	3,523.16
111030	Salaries-Administrative Support	123,561.31	Athletic Administration	52,525.78
111035	Salaries-Classified Staff	0.00	Athletic Trainer	20,788.81
113000	PT Salaries-Classified Staff	14,670.94	Basketball	154,207.23
114000	Salaries - Service Staff	13,425.10	CAB-Campus Activity Board	11,225.82
114020	PT Salaries-Service Staff	20,923.95	Facility and Event Management	410.00
114500	Salaries-Student Assistants	1,714.63	Institutional Public Relation	6,998.04
114520	Employer Medicare	2,729.78	Rebel Recreation	1,309.54
115000	FICA	9,015.74	Rebel Roost-Food Service	128,214.08
121000	Group Insurance-Staff	25,817.68	Housing at 700 W TX Ave	5,217.60
121100	State Retirement Match-Grants	11,935.48	Student Activities	78,736.61
121200	Athletic Officials	10,335.00	Student Government	92.90
122200	Contract Service	8,065.00	Theatre Arts Scholarships	15,950.00
125800	Supplies	20,571.28	Volleyball	157,751.47
126100	Non-Capitalized Equipment	0.00	Total:	\$649,950.54
131000	Insurance-Other	0.00		
131900	Rental	0.00	Net Revenues/(Expenses):	(\$188,065.42)
136350	Repairs and Maintenance	0.00		
136600	Cash Overage/Shortage	(5.77)		
137100	Institutional Memberships	955.00		\$0.00
138100	Other Cost	0.00		
138300	Utilities	5,217.60		
139100	Travel	5,416.58		
139200	Travel-Recruitment	584.07		
141100	Travel-Student	58,256.89		
141350	Cost of Goods - Food	42,309.06		
143100	Cost of Goods - Nonfood	6,296.97		
180100	Scholarships (GT=T&F-Adult)	229,571.53		
Total:		\$649,950.54		
Net Revenues/(Expenses):		(\$188,065.42)		

LEE COLLEGE DISTRICT
Athletic Expenses - Year-to-Date
January-22
Cumulative

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

By Account Type		By Program	
	Revenue		Revenue
103604 Athletic Housing	\$88,400.00	Athletics Housing	\$88,400.00
	Expenses		Expenses
111000 Salaries-Faculty	36,512.95	Athletic Administration	52,525.78
111030 Overtime	2,026.05	Athletic Trainer	20,788.81
113000 Salaries - Administrative	44,654.61	Basketball	154,207.23
114000 Salaries-Classified Staff	0.00	Housing at 700 W TX Ave	5,217.60
114020 PT Salaries-Classified Staff	10,027.34	Volleyball	157,751.47
115000 Salaries-Student Assistants	0.00	Total:	\$390,490.89
121000 Employer Medicare	1,071.61		
121100 FICA	3,690.50	Net Revenues/(Expenses):	(\$302,090.89)
121200 Group Insurance-Staff	9,139.78		
122200 State Retirement Match-Grants	4,768.81		
125800 Athletic Officials	10,335.00		
126100 Contract Service	1,000.00		
131000 Supplies	571.67		
138300 Institutional Memberships	955.00		
139100 Utilities	5,217.60		
141100 Travel	5,410.52		
141350 Travel-Recruitment	584.07		
143100 Travel-Student	53,903.35		
180100 Scholarships (GT=T&F-Adult)	200,622.03		
Total:	\$390,490.89		
Net Revenues/(Expenses):	(\$302,090.89)		

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of January-22

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

By Account Type	
	Revenues
105200 CONTRACT TRAINING REVENUE	\$437,483.28
Total:	\$437,483.28
	Expenses
111020 Salaries-Faculty PT/Overload	106,950.00
111030 Overtime	112.24
113000 Salaries-Administrative Support	86,154.49
114000 Salaries-Classified Staff	76,593.40
114020 PT Salaries-Classified Staff	10,848.14
115000 Salaries-Student Assistants	1,245.18
126100 Contract Service	82,080.93
126200 Instruction Contract Service	18,100.00
131000 Supplies	2,185.17
131100 Classroom Supplies	15,855.27
138200 Advertising	2,668.00
141100 Travel	2,121.63
143100 Travel-Student	607.50
Total:	\$405,521.95
Net Revenues/(Expenses):	\$31,961.33

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of January-22

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

Program Revenues		Program Expenses		Variance Over/(Under)
Advanced Technician Training	154,430.00	Advanced Technician Training	154,115.40	314.60
W&CD - Kids at College	5,055.00	W&CD - Kids at College	526.75	4,528.25
CE - ADMIN	0.00	CE - ADMIN	940.53	(940.53)
CE_Adult Learning Center	1,200.00	CE_Adult Learning Center	0.00	1,200.00
W&CD-Leisure Learning	21,504.11	W&CD-Leisure Learning	0.00	21,504.11
W&CD-Senior Citizens	69,109.47	W&CD-Senior Citizens	13,567.36	55,542.11
W&CD EMS Open Enrollment	30,350.00	W&CD EMS Open Enrollment	1,833.25	28,516.75
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	84,013.39	(84,013.39)
W&CD Healthcare Open Enrollment	79,007.70	W&CD Healthcare Open Enrollment	14,486.17	64,521.53
W&CD Indust. Open Enrollment	37,061.00	W&CD Indust. Open Enrollment	12,003.12	25,057.88
W&CD Home Building	0.00	W&CD Home Building	4,800.00	(4,800.00)
W&CD Indust. Contract Training	10,816.00	W&CD Indust. Contract Training	28,390.25	(17,574.25)
W&CD - Other Contract Training	9,100.00	W&CD - Other Contract Training	0.00	9,100.00
W&CD Truckdriving	0.00	W&CD Truckdriving	0.00	0.00
W&CD Workforce Development ADMIN	0.00	W&CD Workforce Development ADMIN	88,500.73	(88,500.73)
Total Revenue	<u>\$437,483.28</u>	Total Expenses	<u>\$405,521.95</u>	<u>\$31,961.33</u>

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS**

January-22

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	6,038,152.83	CARES Act 2020	6,091,647.20	(53,494.37)
CARES DHSI 2020	6,289.25	CARES DHSI 2020	6,289.25	0.00
Coastal Management Program Grant	177.04	Coastal Management Program Grant	34,452.57	(34,275.53)
Direct Loans 2022	2,357,770.00	Direct Loans 2022	2,414,018.00	(56,248.00)
Direct Loans 2021	(20,195.00)	Direct Loans 2021	(20,195.00)	0.00
DOL ECCA	0.00	DOL ECCA	20,860.56	(20,860.56)
DOL/ETA Job Corbs Schlor 2023	114,329.37	DOL/ETA Job Corbs Schlor 2023	139,055.89	(24,726.52)
Ed Opportunity Center 2022-26	109,168.11	Ed Opportunity Center 2022-26	109,168.11	0.00
Federal Work Study & JLD 2022	39,546.39	Federal Work Study & JLD 2022	39,627.04	(80.65)
HCDE2022	10,625.00	HCDE2022	0.00	10,625.00
LC STEM Project	78,915.90	LC STEM Project	94,004.40	(15,088.50)
PELL 2021	(16,344.00)	PELL 2021	(16,344.00)	0.00
PELL 2022	5,922,000.00	PELL 2022	6,510,318.75	(588,318.75)
Reporting Modernization Grant	50,000.00	Reporting Modernization Grant	50,000.00	0.00
Perkins Administrative 2022	4,167.03	Perkins Administrative 2022	5,274.12	(1,107.09)
Perkins - Other	20,596.37	Perkins - Other	27,141.89	(6,545.52)
Perkins Guidance/Counsel 2022	36,821.00	Perkins Guidance/Counsel 2022	59,812.70	(22,991.70)
Perkins Instr Equipment	0.00	Perkins Instr Equipment	38,933.50	(38,933.50)
Perkins Spec Pops 2022	12,917.40	Perkins Spec Pops 2022	18,421.69	(5,504.29)
Perkins Upgrade Curr 2022	13,005.74	Perkins Upgrade Curr 2022	20,385.74	(7,380.00)
SEOG 2022	139,375.00	SEOG 2022	139,375.00	0.00
SEOG 2021	(250.00)	SEOG 2021	(250.00)	0.00
Small Business Develop 2022	0.00	Small Business Develop 2022	7,375.00	(7,375.00)
Small Business Develop 2021	14,750.00	Small Business Develop 2021	24,666.59	(9,916.59)
Student Support Serv 2020-2025	43,186.27	Student Support Serv 2020-2025	43,186.27	0.00
THECB True Capacity Grant	126,127.50	THECB True Capacity Grant	0.00	126,127.50
Title V 2017-2021	102,200.52	Title V 2017-2021	102,200.52	0.00
Title V Pathways 2019-2024	171,849.18	Title V Pathways 2019-2024	171,849.18	0.00
Total Revenues:	<u>\$15,375,180.90</u>	Total Expenses - All Purposes:	<u>\$16,131,274.97</u>	<u>(\$756,094.07)</u>

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
January-22**

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
Total Revenues:	<u><u>\$292,237.00</u></u>	Total Expenses	<u><u>\$255,748.00</u></u>	<u><u>\$36,489.00</u></u>

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS**

January-22

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	\$217.50	(\$217.50)
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	\$3,601.40	Exxon Industrial Contribution	\$3,601.40	0.00
Fund a Future 2017	\$0.00	Fund a Future 2017	\$0.00	0.00
GTF - Emergency Aid	\$0.00	GTF - Emergency Aid	\$7,956.62	(7,956.62)
JP Morgan Single Parent Support	\$0.00	JP Morgan Single Parent Support	\$2,208.00	(2,208.00)
Liberty EDC	\$0.00	Liberty EDC	\$0.00	0.00
MD Anderson - UVR	\$0.00	MD Anderson - UVR	\$3,304.47	(3,304.47)
Phillips 66	\$19,798.00	Phillips 66	\$19,798.00	0.00
Powell-Huntsville Scholarship	\$11,710.00	Powell-Huntsville Scholarship	\$15,640.00	(3,930.00)
PVF Welding	\$0.00	PVF Welding	\$0.00	0.00
SBDC Program Income	\$30.00	SBDC Program Income	\$30.00	0.00
Temple Scaling Texas Pathways	\$63,031.00	Temple Scaling Texas Pathways	\$14,398.94	48,632.06
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	\$2,083.70	22,916.30
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)
Total Revenues	<u>\$157,170.40</u>	Total Expenses	<u>\$69,260.62</u>	<u>\$87,909.78</u>

Lee College
 CARES Expenditures thru 01/31/2022

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	\$ 5,659,277.00	
CARES Student Books	\$ 1,163,240.00	
CARES Tuition Assistance	\$ 1,408,200.00	
TOTAL EXPENSES		\$ 8,230,717.00
Balance remaining		\$ 3,369,267.00

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	\$ 606,269.93	
Contract Services-Testing/Professional Cleaning Services	\$ 511,743.84	
Supplies for Basic Needs Center	\$ 766.26	
E-Books for students	\$ 921,241.00	
Other Classroom Supplies	\$ 9,698.78	
Cleaning Supplies	\$ 193,980.62	
Printing/Banners	\$ 3,048.35	
NonCap-cubicles/laptops/hot spots/webcams, etc	\$ 638,022.06	
Cell phones/helpline	\$ 19,192.16	
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	\$ 273,348.72	
Tuition Waivers	\$ 297,508.78	
Scholarships - Students for Daycare	\$ 5,940.00	
Indirect Costs (per rate agreement)	\$ 262,734.62	
Loss of revenue	\$ 5,720,255.97	
TOTAL EXPENSES		\$ 9,703,172.25
Balance remaining		\$ 6,258,713.75

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
Payroll	\$ 2,666.83	
Daycare and flu vaccines for students	\$ 22,763.00	
TOTAL EXPENSES		\$ 25,429.83
Balance remaining		\$ 1,502,041.17

Lee College
Checks > \$25,000
January 2022

Check No.	Payment Date	Supplier Name	Payment Amount	Account	Explanation
0000005231	01/20/22	TXU Energy Retail Company LLC	89,623.73	MAIN	Utilities
0000005038	01/06/22	SHI Government Solutions*	81,570.03	MAIN	Window Platform Software
0000005116	01/13/22	Dell Marketing LP*	40,560.00	MAIN	Computers
0000005190	01/18/22	Laerdal Medical Corporation*	38,933.50	MAIN	Nursing Equipment
0000005198	01/20/22	Adtaxi *	35,000.00	MAIN	Advertising
0000005217	01/20/22	Houston Methodist Hospital Foundation	25,000.00	MAIN	Donation clinical training
Grand Total - Operating			310,687.26		

Lee College District Projected Cash Balances for FYE 2022

REVENUES	Projected Cash Flows	Projected FYE 2022	Revenue and Expense Asumptions for FY 2022
	Jan-22		
Tuition-Resident In- District	573,350	\$4,929,663	Projected 2022 Revenue
Tuition-Out of District	373,334	\$3,928,044	Projected 2022 Revenue
Tuition-Non-Resident	39,753	\$301,182	Projected 2022 Revenue
Tuition -Dual Credit	13,375	\$1,037,065	Projected 2022 Revenue
Tuition Waivers	(88,032)	(\$1,378,890)	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	21,760	\$176,567	Projected 2022 Revenue
Student Service Fees	20,689	\$264,550	Projected 2022 Revenue
Registration Fees	44,200	\$559,320	Projected 2022 Revenue
General Use Fee	157,611	\$1,869,938	Projected 2022 Revenue
International Education Fee	1,690	\$21,978	Projected 2022 Revenue
Laboratory Fees	27,558	\$484,498	Projected 2022 Revenue
Learning Technology Fee (Spring 2018)	42,260	\$549,844	Projected 2022 Revenue
Refund -Student Fees	(606)	\$394	Projected 2022 Revenue
Other Student Fees	62,448	\$333,780	Projected 2022 Revenue
State Appropriations - Core	0	\$680,410	Projected 2022 Revenue
State Appropriations - Student Success	0	\$1,597,748	Projected 2022 Revenue
State Appropriations - Contact Hours	0	\$8,232,403	Projected 2022 Revenue
District Taxes - Maint. & Operations	15,765,051	\$33,837,245	Projected 2022 Revenue
District Taxes - G.O. Bond Prin. & Interest	1,628,184	\$3,533,613	Projected 2022 Revenue
Workforce/CE Revenues	145,323	\$1,620,527	Projected 2022 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	0	\$1,343,995	Projected 2022 Revenue
Other Revenues	69,220	\$1,066,664	Projected 2022 Revenue
Interest Income	5,048	\$61,073	Projected 2022 Revenue
Total Revenues:	18,902,216	\$64,532,667	Total Projected Revenue FY '22
Beginning Cash as of January 1, 2022:	45,030,061	\$32,044,734	September 1, 2021 Balance
Projected Expenses:	3,734,627	\$60,196,213	Projected Actual Expenses 2022
Ending Cash January 31, 2022	60,197,650	\$36,381,188	Projected 2022 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	(\$291,840.34)

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	932,716.48	(\$480,277.18)	
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	3,487,777.99	\$439,790.04	
Technology Fiber #2					
					\$0.00
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)				All Campus Site Fiber Replacement between buildings; Current system is over 20 years old; end of useful life
		\$341,145.00	356,262.47	(\$15,117.47)	
Technology - Network Switches # 2.5					
					\$0.00
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.
		\$616,361.89	\$586,185.03	\$30,176.86	
					\$63,028.78
Tucker Hall HVAC #7		\$63,028.78	63,028.78	\$0.00	Replace the HVAC system in Tucker Hall
					\$511,749.00
Asphalt Overlay #8		\$11,749.00	511,748.47	\$0.53	Repair Gulf Street, Nursing Parking Lot and Parking behind TV1
					\$185,068.00
MDF/IDF Closets		185,068.00	184,792.00	\$276.00	MDF/IDF Closets
					\$335,360.00
West Texas Ave Roof					
	Roof Replacement for 700 W. Texas Ave.	335,360.00	313,427.83	21,932.17	
					\$150,000.00
General					
	Strategic Facilities Master Plan	\$150,000.00	150,000.00	\$0.00	
					\$208,403.09
West Texas Life Safety and Stairs/Truss Repairs					
	Place landing at Lofts to meet code	\$208,403.09	191,830.69	\$16,572.40	
					\$24,000.00
Owner Contingency					
15	Owner Contingency Has been allocated to other projects	\$24,000.00	\$24,000.00	\$0.00	Owner Contingency
Total Items 1 - 15 Above =		\$7,235,199.09	7,231,578.52	\$3,620.57	
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)	\$50,040.00
Grand Total All Critical Infrastructure Projects					
Grand Total Items 1 - 15 and Item E1		\$11,268,887.09	\$11,291,840.34	(\$22,953.25)	\$10,311,380
		\$ -		\$ -	
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 01/31/2022

Fund Source	CUSIP	Security Type	Par Value	12/31/2021	Net Additions/ Withdrawals	1/31/2022	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted								
JP Morgan Chase - Operating			\$1,400,357.82	\$1,342,948.46	\$0.00	\$1,400,357.82		
Lonestar - General Fund			\$32,037,930.30	\$14,335,789.05	\$17,702,141.25	\$32,037,930.30	0.12%	2,141.25
Total Unrestricted Cash and Cash Equivalents			\$33,438,288.12	\$15,678,737.51	\$17,702,141.25	\$33,438,288.12		2,141.25
Restricted								
Lone Star - Board Reserves			\$18,784,536.24	\$18,782,586.76	\$1,949.48	\$18,784,536.24	0.12%	1,949.48
Lone Star - Insurance Reserves			\$1,034,086.55	\$1,033,979.23	\$107.32	\$1,034,086.55	0.12%	107.32
Tex Pool - Endowment Fund			\$383,406.65	\$383,394.43	\$12.22	\$383,406.65	0.10%	12.22
Chase - Construction			\$0.00	\$0.00	\$0.00	\$0.00		
TexPool - Construction			\$0.00	\$0.00	\$0.00	\$0.00		-
TXFIT - Lost Revenue Funds			\$6,254,976.95	\$6,254,178.20	\$798.75	\$6,254,976.95	0.15%	798.75
TXFIT - Previously Issued Bond Reserve			\$302,353.25	\$302,314.64	\$38.61	\$302,353.25	0.15%	38.61
Total Restricted Cash			\$ 26,759,359.64	\$ 26,756,453.26	\$ 2,906.38	\$ 26,759,359.64		2,906.38
Total Cash (Restricted and Unrestricted)			\$ 60,197,647.76	42,435,190.77	\$ 17,705,047.63	60,197,647.76		5,047.63
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 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								