

Monthly Financial Report

January 2023





Lee College District

Monthly Financial Report

January 2023

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MEMORANDUM

To: Dr. Lynda Villanueva
From: Annette Ferguson/Renea Woodruff
Date: February 23, 2023
Subject: **January 2023 Financial Report**

The monthly financial report for January 2023 indicates that the college is meeting its financial obligations for fiscal year 2023. Year to Date net revenues over expenses are \$19.4 million as of the end of January 2023. This is primarily due to the property tax collections. The total revenues collected Year-to-Date are approximately \$7.7 million more than what was collected during the same period last year, while operating expenses through January 2023 are \$4.2 million more than the same time period ending January 2022.

Revenues

Year-to-date revenues are \$51.3 million with 59% from District taxes 25% from Tuition and Fees and 9% from the State Appropriations. The remaining balance of the revenues are from foreign trade zone revenues, workforce revenues and miscellaneous revenue.

Expenses

Year to date expenses came in at \$24.4 million dollars with 65% of it coming from payroll expenses.

Cash Position

Our cash position is strong. The estimated cash balance at the end of January is \$63.3 million dollars. Of the cash balance, \$28.9 million is Board Reserves; \$28.3 million is Operating Funds and Construction Funds; \$6.1 million in Lost Revenue Funds we acquired through the CARES Grant.

Please let me know if you would like additional information.

**LEE COLLEGE DISTRICT
OPERATING REVENUES
January-23**

REVENUES	2023 Budget	Actual Month January-23	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	\$ 5,030,008	\$ 993,761	\$ 5,508,536	\$ 478,528	9.51%
2 Tuition-Out of District	3,946,899	338,517	4,042,944	96,045	2.43%
3 Tuition-Non-Resident	300,695	64,484	429,590	128,895	42.87%
4 Tuition -Dual Credit	1,037,444	44,875	1,151,483	114,039	10.99%
5 Tuition Waivers	(1,675,000)	(128,958)	(1,616,241)	58,759	-3.51%
6 TPEG Transfers-Resident	(538,614)	0	(510,195)	28,420	-5.28%
7 TPEG Transfers-Non-Resident	(18,042)	0	(22,366)	(4,324)	23.97%
8 Repeat Course Fee	176,176	19,635	155,285	(20,891)	-11.86%
9 Student Service Fees	265,099	24,831	275,535	10,436	3.94%
10 Registration Fees	559,462	50,800	580,450	20,988	3.75%
11 General Use Fee	1,877,939	187,006	1,970,051	92,112	0.00%
12 myBooks Fees	1,700,000	148,097	1,613,010	(86,990)	0.00%
13 International Education Fee	22,013	2,011	22,851	838	3.81%
14 Laboratory Fees	486,924	32,853	494,494	7,570	1.55%
15 Learning Technology Fee (Spring 2018)	622,682	50,265	584,659	(38,023)	-6.11%
16 Student Telehealth Services	128,500	12,963	119,149	(9,351)	-7.28%
17 Refund -Student Fees	0	0	(1,303)	(1,303)	0.00%
18 Other Student Fees	397,869	112,519	448,162	50,293	12.64%
19 State Appropriations - Core	680,406	0	680,408	2	0.00%
20 State Appropriations - Student Success	1,597,747	0	1,597,747	0	0.00%
21 State Appropriations - Contact Hours	8,232,408	0	8,232,405	(3)	0.00%
22 District Taxes - Maint. & Operations	34,048,891	18,991,259	35,239,875	1,190,984	3.50%
23 District Taxes - G.O. Bond Prin. & Interest	5,208,042	2,895,172	5,307,763	99,721	1.91%
24 Workforce/CE Revenues	1,501,452	65,108	1,442,017	(59,435)	-3.96%
25 Revenue in Lieu of Taxes (PILOT/FTZ)	1,350,000	0	2,053,207	703,207	52.09%
26 Other Revenues	1,300,000	93,286	1,368,261	68,261	5.25%
27 Interest Income	500,000	108,905	1,082,984	582,984	116.60%
Total Revenues:	\$ 68,739,000	\$ 24,107,387	\$ 72,250,764	\$ 3,511,764	5.11%

LEE COLLEGE DISTRICT
OPERATING EXPENSES

January-23

Expenses	2023 Budget	Actual January-23	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$ 12,511,672	\$ 1,004,060	\$ 12,453,018	\$ 58,654	0.47%
2 Salaries-Faculty PT/Overload	3,901,185	86,384	4,043,671	(142,486)	-3.65%
3 Overtime	148,000	24,974	166,220	(18,220)	-12.31%
4 Stipends	674,965	49,798	691,543	(16,578)	-2.46%
5 Salaries-Administrative Support	9,641,867	797,348	9,534,594	107,273	1.11%
6 PT Salaries-Admin Support	210,232	5,382	164,621	45,611	21.70%
7 Salaries-Classified Staff	3,408,099	261,476	3,257,412	150,687	4.42%
8 PT Salaries-Classified Staff	851,617	55,217	807,701	43,917	5.16%
9 Salaries-Service Staff	2,508,577	199,063	2,441,611	66,967	2.67%
10 PT Salaries-Service Staff	257,750	10,052	223,564	34,187	13.26%
11 Salaries-Student Assistants	180,000	7,045	184,205	(4,205)	-2.34%
12 Employer Medicare	476,556	35,106	435,182	41,374	8.68%
13 FICA	1,721,812	140,869	1,727,028	(5,216)	-0.30%
14 OBRA Admin Costs	6,500	0	6,500	0	0.00%
15 Group Insurance-Staff	3,461,516	286,640	3,471,756	(10,240)	-0.30%
16 Workers Compensation	130,000	3,116	73,582	56,418	43.40%
17 Educational Assistance	50,000	9,000	47,010	2,990	5.98%
18 Unemployment Compensation Ins	45,000	0	37,102	7,898	17.55%
19 State Retirement Match-Grants	1,057,685	75,858	1,002,423	55,262	5.22%
20 ORP Contributions (1.19%)	345,000	33,752	300,700	44,300	12.84%
21 Retirement-New Member Surcharge	75,000	6,644	84,963	(9,963)	-13.28%
22 Employee Assistance Plan	19,750	1,368	19,011	739	3.74%
23 Legal Fees	100,000	9,603	99,440	560	0.56%
24 Contract Service	4,804,367	680,994	4,824,751	(20,384)	-0.42%
25 Instruction Contract Service	527,500	17,475	481,794	45,706	8.66%
26 Equipment	908,180	127,938	994,069	(85,889)	-9.46%
27 Insurance	668,000	0	342,292	325,708	48.76%
28 Other Operating Expense	7,065,096	490,931	7,864,143	(799,047)	-11.31%
29 Repairs/Maintenance	1,613,945	101,638	1,633,972	(20,027)	-1.24%
30 Travel/Professional Development	997,574	30,788	934,268	63,306	6.35%
31 Utilities	1,509,900	165,610	1,706,491	(196,591)	-13.02%
32 Contingency	1,000,000	0	0	1,000,000	100.00%
33 G.O. Bond Principal	3,518,486	0	3,518,486	0	0.00%
34 G.O. Bond Interest	1,689,456	0	1,689,456	0	0.00%
35 Revenue Bond Principal	1,030,000	0	1,030,000	0	0.00%
36 Revenue Bond/ Other Interest Paid	545,252	0	530,244	15,009	2.75%
37 Capital Lease - Energy Mgmt Project	1,078,460	1,288	1,103,923	(25,463)	-2.36%
Total Expenses:	\$ 68,739,000	\$ 4,719,418	\$ 67,926,744	\$ 812,256	1.18%

Net Revenues/(Expenses): \$ 0 \$ 19,387,969 \$ 4,324,020

LEE COLLEGE DISTRICT
Detail of Other Student Fees and Other Revenues
January-23

<u>Other Student Fees</u>			<u>Other Revenues</u>		
103700	Parking Fees	\$ -	103604	Housing	\$ 44,200.00
103901	Technology Fee-HC/LC	83,475.00	105300	Recovery of Indirect Costs	19,900.00
103920	VIG Test Fee	0.00	105990	Misc Income	353.47
103930	ServSafe Fee	920.00	107010	Duplicate Receipts	20.00
103960	MACS Certificate Fee	3,625.00	107016	Grant Admin Allowance	0.00
103970	Welding Gases	1,400.00	107100	Gifts - Unrestricted	0.00
103980	A/C Lab Manual Fee	400.00	107110	Rental Fees-Campus Facilities	2,988.48
104000	Accuplacer Fees	(15.00)	108100	Sales and Services-Cosmetology	428.00
104002	TSI Assessment Test Fee	375.00	108200	Returned Check Fees	150.00
104004	NCLEX Test for Nursing	0.00	108210	Commissions-Vending	3,451.59
104003	Testing Center Fees	40.00	108350	Sales-Cash Sales	1.89
104100	Installment Fees	19,450.00	108900	Box Office Receipts	0.00
104101	Late Installment Fees	90.00	109200	Food Sales	21,792.24
104310	Liability Insurance Fees	(72.00)			
104600	Advance Standing Fee	80.00			
104750	Transcript Fees	2,750.77			
	Total	\$ 112,518.77		Total:	\$ 93,285.67

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
January-23

Other Operating Expenses		
125800	Athletic Officials	\$ 220
131000	Supplies	52,409.62
131100	Classroom Supplies	39,229.47
131140	TDC Contract Supplies	66,792.12
131150	Printing/Copier Supplies	(380.95)
131190	Computerized Testing	(2,565.25)
133500	Supplies-Gasoline & Diesel	14,141.04
136550	Rentals	10,582.85
138100	Cash Overage/Shortage	(1.26)
138200	Advertising	66,791.32
138210	Promotional Items	1,646.70
138250	Public Relations	6,387.94
138300	Institutional Memberships	33,745.08
138320	Web Subscription	29,000.00
138500	Other Cost (Bank Services)	3,921.55
138530	Cost of Uncollectibles/Write O	67.78
138570	Permissions	4,949.33
138600	CE-TEST/BOOKS	12,094.00
150900	Library Books	6,784.25
150910	Library Periodicals	2,118.21
150920	Library-Electronic Database	893.38
160250	CGS - Bookstore	27,595.50
160300	CGS-Print Shop	5,612.55
160310	Print Shop - Chgbacks	(15.69)
160360	Cost of Goods - Food	13,266.08
160380	Cost of Goods - Nonfood	534.37
180100	Scholarships (GT=T&F-Adult)	95,110.59
Total Operating Expense		\$ 490,930.58

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

January-23

Cumulative

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

By Account Type		Revenues
103200	Student Service Fees	\$ 229,940.55
103550	Books and Classroom Materials	1,365,966.76
103604	Athletic Housing	90,100.00
105990	Misc Revenue	0.00
107110	Rental Fees-Campus Facilities	4,500.32
108200	Returned Check Fees	480.00
108210	Commissions-Vending	13,339.03
108300	Sales-Discounts	0.00
108350	Sales-Cash Sales	3.58
109200	Food Sales	113,494.53
Total:		\$ 1,817,824.77

By Program		Revenues
Arena Concessions	\$	11,947.67
Bookstore		1,365,966.76
Athletics Housing		90,100.00
Facility and Event Management		4,500.32
Insufficient Checks		480.00
Café 34-Food Service		114,889.47
Student Service Fees		229,940.55
Vending Machines		0.00
Total:		\$ 1,817,824.77

		Expenses
111000	Salaries-Faculty	\$ 37,608.70
111020	Salaries -Faculty PT/Overload	234.99
111030	Overtime	42.70
111035	Stipends	6,250.00
113000	Salaries-Administrative Support	124,068.50
113020	PT Salaries-Classified Staff	6,613.44
114000	Salaries - Service Staff	28,192.80
114020	PT Salaries-Service Staff	15,552.21
114500	Salaries-Student Assistants	2,651.69
114520	Employer Medicare	3,106.43
115000	FICA	11,620.45
121000	Group Insurance-Staff	31,520.74
121100	State Retirement Match-Grants	15,846.24
121200	Athletic Officials	18,975.00
122200	Contract Service	7,498.01
125800	Supplies	34,662.87
126100	Non-Capitalized Equipment	0.00
131000	Insurance-Other	0.00
131100	Classroom Supplies	11,353.03
131900	Rental	0.00
136600	Cash Overage/Shortage	17.17
138100	Other Cost	147.96
138250	Public Relations	210.86
138300	Institutional Memberships	1,000.00
138500	Utilities-Water/Sewage/Refuge	7,059.37
139200	Travel-Recruitment	12,879.40
141100	Travel-Student	81,542.56
141350	Cost of Goods - Food	51,423.18
143100	Cost of Goods - Nonfood	4,612.55
160250	Cost of Goods Sold - Bookstore	1,454,253.19
180100	Scholarships (GT=T&F-Adult)	201,468.53
Total:		\$ 2,170,412.57

		Expenses
Academic Scholarships	\$	-
Arena Concessions		6,360.08
Athletic Administration		60,074.36
Athletic Trainer		516.56
Basketball		177,295.28
Bookstore		1,503,853.34
CAB-Campus Activity Board		3,383.03
Facility and Event Management		875.32
Institutional Public Relation		12,458.30
Student Recreation		1,546.07
Café 34-Food Service		147,887.10
Housing at 700 W TX Ave		7,059.37
Student Activities		90,452.48
Student Government		144.10
Theatre Arts Scholarships		0.00
Vocational Scholarships		0.00
Volleyball		158,504.18
Total:		\$ 2,170,409.57

Net Revenues/(Expenses): (\$352,584.80)

Net Revenues/(Expenses): (\$352,587.80)

LEE COLLEGE DISTRICT
Athletic Expenses - Year-to-Date
January-23
Cumulative

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

By Account Type		By Program	
	Revenue		Revenue
103604 Athletic Housing	\$ 90,100.00	Athletics Housing	\$ 90,100.00
	Expenses		Expenses
111000 Salaries-Faculty	37,608.70	Athletic Administration	60,074.36
111020 Salaries-Faculty PT/Overload	234.99	Athletic Trainer	519.56
111035 Stipends	6,250.00	Basketball	177,295.28
113000 Salaries - Administrative	17,389.40	Housing at 700 W TX Ave	10,759.37
121000 Employer Medicare	864.79	Volleyball	158,504.18
121100 FICA	3,697.75	Total:	\$ 407,152.75
121200 Group Insurance-Staff	8,589.14		
122200 State Retirement Match-Grants	4,918.66	Net Revenues/(Expenses):	\$ (317,052.75)
125800 Athletic Officials	18,975.00		
126100 Contract Service	1,822.69		
131000 Supplies	2,524.61		
138300 Institutional Memberships	1,000.00		
139100 Utilities	10,759.37		
143100 Travel-Student	78,169.72		
Total:	\$ 407,152.75		
Net Revenues/(Expenses):	\$ (317,052.75)		

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of January-23

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

By Account Type	
	Revenues
105200 CONTRACT TRAINING REVENUE	\$ 514,171.31
Total:	\$ 514,171.31
	Expenses
111020 Salaries-Faculty PT/Overload	\$ 310,273.00
111030 Overtime	694.10
113000 Salaries-Administrative Support	190,424.26
114000 Salaries-Classified Staff	63,100.37
114020 PT Salaries-Classified Staff	16,287.90
115000 Salaries-Student Assistants	1,040.39
126100 Contract Service	129,385.11
126200 Instruction Contract Service	31,208.77
131000 Supplies	25,639.94
131100 Classroom Supplies	34,967.87
131300 Postage	30.84
131900 Non-Capitalized Equipment	73.57
137100 Repairs & Maintenance	1,136.82
138200 Advertising	168.00
141100 Travel	12,142.76
142100 Travel-Professional Development	1,338.33
143100 Travel-Student	805.52
Total:	\$ 818,717.55
Net Revenues/(Expenses):	\$ (304,546.24)

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of January-23

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

Program Revenues		Program Expenses		Variance Over/(Under)
Advanced Technician Training	132,500.00	Advanced Technician Training	245,508.23	(113,008.23)
Mobile-Go	0.00	Mobile-Go	133.78	(133.78)
W&CD Professional Development	0.00	W&CD Professional Development	1,960.78	(1,960.78)
W&CD Healthcare Cross Credit (ADMIN)	0.00	W&CD Healthcare Cross Credit (ADMIN)	84,512.61	(84,512.61)
W&CD Healthcare Open Enrollment	62,250.00	W&CD Healthcare Open Enrollment	40,401.31	21,848.69
W&CD EMS Open Enrollment	0.00	W&CD EMS Open Enrollment	893.03	(893.03)
W&CD Industrial Cross Credit (ADMIN)	0.00	W&CD Industrial Cross Credit (ADMIN)	101,692.67	(101,692.67)
W&CD Other Contract Training	170,755.50	W&CD Other Contract Training	122,849.24	47,906.26
W&CD Indust. Contract Training	66,684.00	W&CD Indust. Contract Training	40,915.34	25,768.66
W&CD Indust. Open Enrollment	35,291.00	W&CD Indust. Open Enrollment	44,423.42	(9,132.42)
W&CD Exec Director (ADMIN)	0.00	W&CD Exec Director (ADMIN)	96,314.91	(96,314.91)
W&CD Fieldbus	0.00	W&CD Fieldbus	3,000.00	(3,000.00)
W&CD Leisure Learning	22,908.31	W&CD Leisure Learning	5,160.03	17,748.28
W&CD Travel Program	3,022.50	W&CD Travel Program	28,893.63	(25,871.13)
W&CD Assessment	20,760.00	W&CD Assessment	2,058.57	18,701.43
Total Revenue	\$ 514,171.31	Total Expenses	\$ 818,717.55	\$ (304,546.24)

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS**

January-23

NOTE: No amounts shown in Restricted Funds are included in the Operating Revenues and Expenses Totals

Federal Grants/Contracts Revenues		Federal Grants/Contracts Expenses		Variance Over/(Under)
CARES Act 2020	1,238,752.43	CARES Act 2020	1,282,463.83	(43,711.40)
CARES DHSI 2020	18,105.43	CARES DHSI 2020	21,393.30	(3,287.87)
Coastal Management Program Grant	9,713.06	Coastal Management Program Grant	9,713.06	0.00
Direct Loans 2022	1,273.00	Direct Loans 2022	1,273.00	0.00
Direct Loans 2023	1,560,000.00	Direct Loans 2023	1,574,447.00	(14,447.00)
DOL ECCA	0.00	DOL ECCA	0.00	0.00
DOL/ETA Job Corbs Schlor 2023	109,115.85	DOL/ETA Job Corbs Schlor 2023	153,109.60	(43,993.75)
Dollar Bay Habitat (GBF)	0.00	Dollar Bay Habitat (GBF)	8,302.85	(8,302.85)
Ed Opportunity Center 2022-26	95,182.54	Ed Opportunity Center 2022-26	117,431.70	(22,249.16)
Federal Work Study & JLD 2023	51,991.77	Federal Work Study & JLD 2023	59,484.73	(7,492.96)
HCDE2022	27,289.45	HCDE2022	6,719.82	20,569.63
LC STEM Project	68,173.40	LC STEM Project	68,173.40	0.00
Pell - Prior Year	0.00	Pell - Prior Year	0.00	0.00
PELL 2023	7,898,289.00	PELL 2023	7,930,921.00	(32,632.00)
PELL 2022	0.00	PELL 2022	0.00	0.00
Reporting Modernization Grant	0.00	Reporting Modernization Grant	0.00	0.00
Reporting Modernization Grant II	0.00	Reporting Modernization Grant II	0.00	0.00
Perkins Administrative 2022	0.00	Perkins Administrative 2022	7,164.99	(7,164.99)
Perkins Administrative 2023	3,138.95	Perkins Administrative 2023	0.00	3,138.95
Perkins - Other 2023	2,811.51	Perkins - Other 2023	11,808.81	(8,997.30)
Perkins Guidance/Counsel 2023	26,257.58	Perkins Guidance/Counsel 2023	68,843.54	(42,585.96)
Perkins Instr Equipment	0.00	Perkins Instr Equipment	51,575.81	(51,575.81)
Perkins Spec Pops 2021	(1,200.00)	Perkins Spec Pops 2021	(1,200.00)	0.00
Perkins Spec Pops 2022	0.00	Perkins Spec Pops 2022	60.00	(60.00)
Perkins Spec Pops 2023	5,810.20	Perkins Spec Pops 2023	11,610.20	(5,800.00)
Perkins Upgrade Curr 2023	24,886.90	Perkins Upgrade Curr 2023	56,729.79	(31,842.89)
Perkins Prof Develop 2023	3,012.73	Perkins Prof Develop 2023	10,381.45	(7,368.72)
SEOG 2022	0.00	SEOG 2022	0.00	0.00
SEOG 2023	51,750.00	SEOG 2023	123,125.00	(71,375.00)
Small Business Develop 2022	7,735.21	Small Business Develop 2022	12,762.15	(5,026.94)
Small Business Develop 2023	0.00	Small Business Develop 2023	7,737.31	(7,737.31)
Student Support Serv 2020-2025	30,899.80	Student Support Serv 2020-2025	40,540.94	(9,641.14)
TCEQ Living Shorelines	0.00	TCEQ Living Shorelines	805.15	(805.15)
THECB Accelerating Student Success	40,288.44	THECB Accelerating Student Success	35,109.10	5,179.34
THECB Accelerating Credentials	37,492.94	THECB Accelerating Credentials	37,492.94	0.00
THECB True Capacity Grant	8,353.78	THECB True Capacity Grant	8,353.78	0.00
Title V Pathways 2019-2024	102,635.67	Title V Pathways 2019-2024	118,801.87	(16,166.20)
TWC Wagner PEYSER Texas Talent	50,653.92	TWC Wagner PEYSER Texas Talent	60,472.15	(9,818.23)
TX Completion Repayment (GEER)	36,369.41	TX Completion Repayment (GEER)	36,369.41	0.00
Total Revenues:	\$ 11,508,782.97	Total Expenses - All Purposes:	\$ 11,931,977.68	\$ (423,194.71)

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
January-23**

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)
Texas College Work Study 2023 29,650.00	Texas College Work Study 2023 0.00	29,650.00
Total Revenues: \$ <u>29,650.00</u>	Total Expenses \$ <u>-</u>	\$ <u>29,650.00</u>

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS**

January-23

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	2,404,038.17	Chicago Community Foundation	2,404,038.17	-
CCPIW - Community College Partnership Initiative	9,000.00	CCPIW - Community College Partnership Initiative	-	9,000.00
1st Generation College Celebration	489.00	1st Generation College Celebration	411.77	77.23
GTF - Emergency Aid	13,546.28	GTF - Emergency Aid	15,197.39	(1,651.11)
JP Morgan Single Parent Support	59,086.59	JP Morgan Single Parent Support	59,086.59	-
MD Anderson - UVR	5,457.78	MD Anderson - UVR	5,457.78	-
Powell-Huntsville Scholarship	8,795.00	Powell-Huntsville Scholarship	4,758.00	4,037.00
Temple Dana Center Math Pathways	-	Temple Dana Center Math Pathways	197.04	(197.04)
Temple Scaling Texas Pathways	-	Temple Scaling Texas Pathways	9,890.88	(9,890.88)
Texas Mutual Insurance Grant	1,400.00	Texas Mutual Insurance Grant	1,400.00	-
Trellis Huntsville Scholarship	2,291.70	Trellis Huntsville Scholarship	2,291.70	-
WEI CSSM Project	-	WEI CSSM Project	8,206.26	(8,206.26)
Total Revenues	<u>\$ 2,504,104.52</u>	Total Expenses	<u>\$ 2,510,935.58</u>	<u>\$ (6,831.06)</u>

Expenditures thru 1/31/2023

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	\$ 7,245,607.00	
CARES Student Books	\$ 2,021,202.40	
CARES Tuition Assistance	\$ 2,333,174.60	
TOTAL EXPENSES		\$ 11,599,984.00
Balance remaining		\$ -

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	\$ 823,221.86	
Contract Services-Testing/Professional Cleaning Services	\$ 592,231.88	
Supplies for Basic Needs Center	\$ 766.26	
E-Books for students	\$ 921,241.00	
Other Classroom Supplies	\$ 37,311.37	
Cleaning Supplies	\$ 196,215.87	
Printing/Banners	\$ 3,048.35	
NonCap-cubicles/laptops/hot spots/webcams, etc	\$ 1,202,421.12	
Cell phones/helpline	\$ 24,599.53	
Rentals	\$ 1,463.84	
Repairs/Maintenance	\$ 22,800.61	
Travel-local to pickup supplies needed	\$ 237.51	
Capital Equipment	\$ 666,214.23	
Computer Software	\$ 3,036.00	
Plant Improvements/Architect fees	\$ 3,783,885.12	
Tuition Waivers	\$ 297,508.78	
Scholarships - Students for Daycare/First time Free	\$ 241,340.49	
Indirect Costs (per rate agreement)	\$ 364,243.27	
Loss of revenue	\$ 6,344,884.84	
TOTAL EXPENSES		\$ 15,526,671.93
Balance remaining		\$ 435,214.07

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	\$ 44,566.88	
NonCap Equipment	\$ 21,550.00	
Indirect Costs (per rate agreement)	\$ 20,851.66	
Daycare and flu vaccines for students	\$ 22,763.00	
Loss of Revenue	\$ 1,364,637.94	
TOTAL EXPENSES		\$ 1,474,369.48
Balance remaining		\$ 53,101.52

Lee College
Checks > \$25,000
Jan-23

Payment Date	Supplier Name	Payment Amount	Account	Explanation
01/03/23	Covenant Communications	\$ 34,560.15	MAIN	Rundell Hall A/V project
01/05/23	TXU Energy Retail Company LLC	87,581.24	MAIN	Electric bill multi campus
01/12/23	Texas Association of Community Colleges	26,293.00	MAIN	Pathways membership
01/12/23	SHI Government Solutions	45,204.50	MAIN	Cisco digital network
01/12/23	Rotolo Consultants, Inc	68,774.01	MAIN	Lawncare
01/19/23	M Scott Construction, INC	57,126.22	MAIN	McNair remodel
01/19/23	AXIS BUILDERS, LLC	447,343.00	MAIN	Student center
01/24/23	Adtaxi	33,000.00	MAIN	Advertising
01/24/23	LLF Advisors Group Inc	47,000.00	MAIN	Analyzer support workforce
01/24/23	ATLO Software LLC	118,375.00	MAIN	Software License
01/24/23	AXIS BUILDERS, LLC	531,238.00	MAIN	student center
01/26/23	Unified LLC	27,000.00	MAIN	Agreement Sch-0001
01/26/23	Blackboard Inc	205,279.00	MAIN	Blackboard Services
Total Checks >\$25K from Operating		\$ 1,728,774.12		

Lee College District

Projected Cash Balances for FYE 2023

REVENUES	Projected Cash Flows	Projected FYE 2023	Revenue and Expense Assumptions for FY 2023
	Jan-23		
Tuition-Resident In- District	993,761	\$5,508,536	Projected 2023 Revenue
Tuition-Out of District	338,517	\$4,042,944	Projected 2023 Revenue
Tuition-Non-Resident	64,484	\$429,590	Projected 2023 Revenue
Tuition -Dual Credit	44,875	\$1,151,483	Projected 2023 Revenue
Tuition Waivers	(128,958)	(\$1,616,241)	Projected 2023 Revenue
TPEG Transfers-Resident	0	(\$510,195)	Projected 2023 Revenue
TPEG Transfers-Non-Resident	0	(\$22,366)	Projected 2023 Revenue
Repeat Course Fee	19,635	\$155,285	Projected 2023 Revenue
Student Service Fees	24,831	\$275,535	Projected 2023 Revenue
Registration Fees	50,800	\$580,450	Projected 2023 Revenue
General Use Fee	187,006	\$1,970,051	Projected 2023 Revenue
myBooks Fees	148,097	\$1,613,010	Projected 2023 Revenue
International Education Fee	2,011	\$22,851	Projected 2023 Revenue
Laboratory Fees	32,853	\$494,494	Projected 2023 Revenue
Learning Technology Fee (Spring 2018)	50,265	\$584,659	Projected 2023 Revenue
Student Telehealth Services	12,963	\$119,149	Projected 2023 Revenue
Refund -Student Fees	0	(\$1,303)	Projected 2023 Revenue
Other Student Fees	112,519	\$448,162	Projected 2023 Revenue
State Appropriations - Core	0	\$680,408	Projected 2023 Revenue
State Appropriations - Student Success	0	\$1,597,747	Projected 2023 Revenue
State Appropriations - Contact Hours	0	\$8,232,405	Projected 2023 Revenue
District Taxes - Maint. & Operations	18,991,259	\$35,239,875	Projected 2023 Revenue
District Taxes - G.O. Bond Prin. & Interest	2,895,172	\$5,307,763	Projected 2023 Revenue
Workforce/CE Revenues	65,108	\$1,442,017	Projected 2023 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	0	\$2,053,207	Projected 2023 Revenue
Other Revenues	93,286	\$1,368,261	Projected 2023 Revenue
Interest Income	108,905	\$1,082,984	Projected 2023 Revenue
Total Revenues:	24,107,387	\$72,250,764	Total Projected Revenue FY '23
Beginning Cash as of January 1, 2023:	43,978,699	\$39,220,074	September 1, 2022 Balance
Projected Expenses:	4,719,418	\$67,926,744	Projected Actual Expenses 2023
Ending Cash January 31, 2022	63,366,668	\$43,544,094	2023 Cash Balance

Facility Projects - As of 01/31/2023

Project	Vendor	Funding Source	Budget	Expenses	Net
McNair Renovation (Design)	IBI Group Texas	CARES Funds (Lost Revenue)	\$ 163,730.00	\$ 94,008.69	\$ 69,721.31
McNair Renovation (Construction)	Various	CARES Funds (Lost Revenue)	\$ 2,339,000.00	\$ 2,259,064.07	\$ 79,935.93
The RAC Project - Programming Only	PBK	McKenzie Scott	\$ 10,000.00	\$ 10,000.00	\$ -
The RAC Project - Student Center Project - Design	PBK	McKenzie Scott	\$ 341,488.73	\$ 347,877.12	\$ (6,388.39)
The RAC Project - Student Center Project - Construction	Axis Builders	McKenzie Scott	\$ 4,877,839.00	\$ 3,019,048.25	\$ 1,858,790.75
Liberty Center Cosmetology Renovations - Architect	PBK	CARES Funds	\$ 67,164.20	\$ 78,438.33	\$ (11,274.13)
Liberty Center Cosmetology Renovations -Construction	Generocity Services	CARES Funds	\$ 839,552.50	\$ 751,722.26	\$ 87,830.24
Nursing Renovation Project - Design+	Kirksey Architects	CARES Funds	\$ 177,120.50	\$ 158,698.00	\$ 18,422.50
Nursing Renovation Project - Construction	Axis Builders	CARES Funds	\$ 1,627,158.00	\$ 1,584,740.00	\$ 42,418.00
Nursing Renovation Project - Misc. Additions	Various	CARES Funds	\$ 22,300.00	\$ 20,746.70	\$ 1,553.30
Air Quality/Ductwork/UV Improvements - Phase 1	Various Vendors/PowerVac USA/	CARES Funds	\$ 190,000.00	\$ 54,215.00	\$ 135,785.00
Air Quality/Ductwork/UV Improvements - Phase 1	Various Vendors/PowerVac USA/	CARES Funds	\$ 17,100.00	\$ -	\$ 17,100.00
Air Quality/Ductwork/UV Improvements - Phase 2	Texas Air Systems	CARES Funds	\$ 1,025,350.00	\$ 963,378.40	\$ 61,971.60
Air Quality/Ductwork/UV Improvements - Phase 2	PBK	CARES Funds	\$ 46,650.00	\$ 46,650.00	\$ -
UV Light Project	Various Vendors/Tucker, BH, ATC Library, RWB	CARES Funds	\$ 50,000.00	\$ 5,032.49	\$ 44,967.51
Storm Drain Repair (Design)	Kirksey Architects	Board Designated Surplus (\$3.8 MM)	\$ 63,940.00	\$ 44,758.00	\$ 19,182.00
Storm Drain Repair (Materials/Services)	Pending	Board Designated Surplus (\$3.8 MM)	\$ 1,030,560.00	\$ -	\$ 1,030,560.00
Roofing Repair Project (Design)	Various Vendors/PowerVac USA/	Board Designated Surplus (\$3.8 MM)	\$ 64,000.00	\$ 58,400.00	\$ 5,600.00
Roofing Repair Project (Materials/Services)	Texas Air Systems	Board Designated Surplus (\$3.8 MM)	\$ 902,840.00	\$ 799,534.25	\$ 103,305.75
ADA Phase 1 (Design)	Pending	Board Designated Surplus (\$3.8 MM)	\$ 120,500.00	\$ 44,461.65	\$ 76,038.35
ADA Phase 1 (Construction)	Pending	Board Designated Surplus (\$3.8 MM)	\$ 1,612,660.00	\$ -	\$ 1,612,660.00

LEE COLLEGE DISTRICT

1/31/2023

Fund Source	CUSIP	Security Type	Par Value	12/31/2022	Net Additions/ (Withdrawals)	1/31/2023	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted								
JP Morgan Chase - Operating			\$1,382,781.64	\$1,303,293.04	79,488.60	\$1,382,781.64		
Lonestar - General Fund			\$23,960,758.52	\$9,399,087.98	\$14,561,670.54	\$23,960,758.52	4.57%	61,670.54
Total Unrestricted Cash and Cash Equivalents			\$25,343,540.16	\$10,702,381.02	\$14,641,159.14	\$25,343,540.16		61,670.54
Restricted								
Lone Star - Board Reserves			\$437,940.50	\$433,994.24	\$3,946.26	\$437,940.50	4.57%	3,946.26
Bank of New York Mellon - Board Reserves			\$26,754,861.66	\$21,383,943.60	\$5,370,918.06	\$26,754,861.66	2.61%	\$165,419.58
		Total Board Reserves	\$27,192,802.16	\$21,817,937.84	\$5,374,864.32	\$27,192,802.16		
Lone Star - Insurance Reserves			\$1,363,347.45	\$1,358,071.95	\$5,275.50	\$1,363,347.45	4.57%	\$5,275.00
Tex Pool - Endowment Fund			\$390,882.89	\$389,478.91	\$1,403.98	\$390,882.89	4.24%	1,403.98
Chase - Construction			\$27,906.90	\$27,906.90	\$0.00	\$27,906.90		
TexPool - Construction			\$2,885,704.93	\$2,925,213.18	-\$39,508.25	\$2,885,704.93	4.24%	10,491.75
TXFIT - Lost Revenue Funds			\$6,131,036.58	\$6,107,141.52	\$23,895.06	\$6,131,036.58	4.61%	23,895.06
TXFIT - Previously Issued Bond Reserve			\$308,665.78	\$307,462.79	\$1,202.99	\$308,665.78	4.61%	1,202.99
Total Restricted Cash			\$38,300,346.69	\$32,933,213.09	\$5,367,133.60	\$38,300,346.69		211,634.62
Total Cash (Restricted and Unrestricted)			\$ 63,643,886.85	43,635,594.11	\$ 20,008,292.74	63,643,886.85		273,305.16

The investment portfolio and transactions presented comply with Lee College's investment policy, strategy, and provisions of the Texas Public Funds Investment Act.

Prepared by:

Annette Ferguson

Annette Ferguson - VP of Finance

Renea Woodruff

Renea Woodruff - 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? We contract the services of Meeder Public Funds - Patterson Group for our Investment Management. They do not make investment decisions for the College

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; Cash and Investments Market Value as of 12/31/2022 \$15,965,139

Patricia Ranzini, Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; pranzini@lee.edu