

Monthly Financial Report

February 2023





Lee College District

Monthly Financial Report

February 2023

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MEMORANDUM

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

The monthly financial report for February 2023 indicates that the college is meeting its financial obligations for fiscal year 2023. Year to Date net revenues over expenses are \$29 million as of the end of February 2023. This is primarily due to the property tax collections. The total revenues collected Year-to-Date are approximately \$6.9 million more than what was collected during the same period last year, while operating expenses through February 2023 are \$3.6 million more than the same time period ending February 2022.

Revenues

Year-to-date revenues are \$59.1 million with 64% from District taxes 21% from Tuition and Fees and 8% 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 \$30 million dollars with 64% of it coming from payroll expenses.

Cash Position

Our cash position is strong. The estimated cash balance at the end of February is \$67.5 million dollars. Of the cash balance, \$23.4 million is Board Reserves; \$37.6 million is Operating Funds and Construction Funds; \$6.5 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
February-23**

REVENUES	2023 Budget	Actual Month February-23	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	\$ 5,030,008	\$ 21,673	\$ 5,505,256	\$ 475,248	9.45%
2 Tuition-Out of District	3,946,899	(41,055)	4,012,385	65,486	1.66%
3 Tuition-Non-Resident	300,695	(5,742)	429,313	128,618	42.77%
4 Tuition -Dual Credit	1,037,444	125	1,151,483	114,039	10.99%
5 Tuition Waivers	(1,675,000)	(4,729)	(1,710,748)	(35,748)	2.13%
6 TPEG Transfers-Resident	(538,614)	(147,244)	(469,196)	69,419	-12.89%
7 TPEG Transfers-Non-Resident	(18,042)	(11,303)	(26,232)	(8,190)	45.40%
8 Repeat Course Fee	176,176	(2,125)	152,254	(23,922)	-13.58%
9 Student Service Fees	265,099	(1,742)	273,955	8,856	3.34%
10 Registration Fees	559,462	(300)	578,835	19,373	3.46%
11 General Use Fee	1,877,939	(20,013)	1,955,067	77,128	0.00%
12 myBooks Fees	1,700,000	(24,068)	1,593,462	(106,538)	0.00%
13 International Education Fee	22,013	(110)	22,737	724	3.29%
14 Laboratory Fees	486,924	(5,199)	490,643	3,719	0.76%
15 Learning Technology Fee (Spring 2018)	622,682	(2,748)	581,769	(40,913)	-6.57%
16 Student Telehealth Services	128,500	(63)	119,428	(9,072)	-7.06%
17 Refund -Student Fees	0	0	(1,303)	(1,303)	0.00%
18 Other Student Fees	397,869	11,183	455,046	57,177	14.37%
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	6,683,719	33,958,164	(90,727)	-0.27%
23 District Taxes - G.O. Bond Prin. & Interest	5,208,042	1,013,421	5,091,505	(116,537)	-2.24%
24 Workforce/CE Revenues	1,501,452	95,912	1,498,276	(3,176)	-0.21%
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	87,096	1,301,210	1,210	0.09%
27 Interest Income	500,000	204,221	1,272,685	772,685	154.54%
Total Revenues:	\$ 68,739,000	\$ 7,850,908	\$ 70,799,759	\$ 2,060,759	3.00%

LEE COLLEGE DISTRICT
OPERATING EXPENSES
February-23

Expenses	2023 Budget	Actual February-23	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$ 12,511,672	\$ 1,026,545	\$ 12,464,659	\$ 47,013	0.38%
2 Salaries-Faculty PT/Overload	3,901,185	396,889	4,100,487	(199,303)	-5.11%
3 Overtime	148,000	13,193	164,547	(16,547)	-11.18%
4 Stipends	674,965	54,187	701,895	(26,930)	-3.99%
5 Salaries-Administrative Suppor	9,641,867	746,517	9,459,974	181,893	1.89%
6 PT Salaries-Admin Support	210,232	5,587	150,965	59,267	28.19%
7 Salaries-Classified Staff	3,408,099	264,438	3,232,775	175,324	5.14%
8 PT Salaries-Classified Staff	851,617	71,740	809,741	41,876	4.92%
9 Salaries-Service Staff	2,508,577	195,873	2,424,580	83,997	3.35%
10 PT Salaries-Service Staff	257,750	10,939	208,527	49,223	19.10%
11 Salaries-Student Assistants	180,000	6,726	175,959	4,041	2.24%
12 Employer Medicare	476,556	39,319	474,497	2,059	0.43%
13 FICA	1,721,812	144,725	1,728,404	(6,592)	-0.38%
14 OBRA Admin Costs	6,500	0	6,500	0	0.00%
15 Group Insurance-Staff	3,461,516	282,517	3,465,993	(4,477)	-0.13%
16 Workers Compensation	130,000	577	69,067	60,933	46.87%
17 Educational Assistance	50,000	0	39,016	10,984	21.97%
18 Unemployment Compensation Ins	45,000	3,808	40,910	4,090	9.09%
19 State Retirement Match-Grants	1,057,685	69,305	983,784	73,901	6.99%
20 ORP Contributions (1.19%)	345,000	17,038	289,846	55,154	15.99%
21 Retirement-New Member Surcharge	75,000	6,028	84,319	(9,319)	-12.43%
22 Employee Assistance Plan	19,750	1,368	17,142	2,608	13.20%
23 Legal Fees	100,000	7,725	97,815	2,185	2.19%
24 Contract Service	4,804,367	340,584	4,406,745	397,622	8.28%
25 Instruction Contract Service	527,500	580	478,657	48,843	9.26%
26 Equipment	908,180	88,480	1,055,711	(147,531)	-16.24%
27 Insurance	668,000	10,633	352,925	315,075	47.17%
28 Other Operating Expense	7,065,096	532,312	7,893,327	(828,231)	-11.72%
29 Repairs/Maintenance	1,613,945	56,461	1,406,782	207,163	12.84%
30 Travel/Professional Development	997,574	66,937	940,870	56,704	5.68%
31 Utilities	1,509,900	203,144	1,776,968	(267,068)	-17.69%
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	844,728	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	263,664	530,244	15,009	2.75%
37 Capital Lease - Energy Mgmnt Project	1,078,460	0	1,103,923	(25,463)	-2.36%
Total Expenses:	\$ 68,739,000	\$ 5,772,568	\$ 67,375,497	\$ 1,363,503	1.98%

Net Revenues/(Expenses): \$ 0 \$ 2,078,340 \$ 3,424,262

LEE COLLEGE DISTRICT
FY 2023 Unrestricted Actual/Projected Cumulative

	Actual September-22	Actual October-22	Actual November-22	Actual December-22	Actual January-23	Actual February-23	Projected March-23	Projected April-23	Projected May-23	Projected June-23	Projected July-23	Projected August-23	2023 Budget	Variance to Budget
Revenues														
1 Tuition-Resident In- District	1,916,133	2,320,808	3,175,400	3,458,786	4,452,548	4,474,220	4,595,862	5,227,489	5,522,657	5,519,814	5,511,924	5,505,256	5,030,008	475,248
2 Tuition-Out of District	1,890,919	2,164,095	2,744,037	3,130,865	3,469,382	3,428,326	3,496,712	3,829,950	4,056,060	4,026,299	4,014,142	4,012,385	3,946,899	65,486
3 Tuition-Non-Resident	214,371	240,641	298,953	341,429	405,913	400,170	408,295	421,523	436,785	429,488	429,749	429,313	300,695	128,618
4 Tuition - Dual Credit	544,125	646,500	917,750	1,036,125	1,081,000	1,081,125	1,084,487	1,141,895	1,156,465	1,154,223	1,152,321	1,151,483	1,037,444	114,039
5 Tuition Waivers	(770,421)	(1,113,855)	(1,313,933)	(1,386,845)	(1,515,804)	(1,520,533)	(1,528,178)	(1,645,833)	(1,715,016)	(1,709,928)	(1,709,653)	(1,710,748)	(1,675,000)	(35,748)
6 TPEG Transfers-Resident	0	0	(182,517)	(182,517)	(182,517)	(329,761)	(329,761)	(329,761)	(414,392)	(414,392)	(414,392)	(469,196)	(538,614)	69,419
7 TPEG Transfers-Non-Resident	0	0	(12,787)	(12,787)	(12,787)	(24,090)	(24,090)	(24,090)	(25,736)	(25,736)	(25,736)	(26,232)	(18,042)	(8,190)
8 Repeat Course Fee	67,065	70,805	83,980	107,270	126,905	124,780	127,951	140,920	155,518	154,158	153,251	152,254	171,176	(23,922)
9 Student Service Fees	122,866	148,989	183,449	205,110	229,941	228,199	232,948	261,248	277,314	274,823	274,012	273,955	265,099	8,856
10 Registration Fees	255,000	310,150	380,150	424,300	475,100	474,800	485,143	547,925	583,894	580,504	579,037	578,835	559,492	19,373
11 General Use Fee	914,368	1,101,053	1,368,394	1,532,155	1,719,161	1,699,148	1,731,450	1,889,643	1,980,445	1,961,442	1,955,644	1,955,067	1,877,939	77,128
12 myBooks Fees	708,343	832,934	1,056,073	1,217,869	1,365,966	1,341,898	1,371,353	1,514,884	1,612,274	1,599,455	1,594,219	1,593,462	1,700,000	(106,538)
13 International Education Fee	10,017	12,192	14,991	16,756	18,656	19,064	21,575	23,009	22,806	22,741	22,741	22,741	22,013	724
14 Laboratory Fees	244,216	280,662	365,669	401,003	433,856	428,657	438,143	474,066	497,590	491,109	490,736	490,643	486,924	3,719
15 Learning Technology Fee (Spring 2018)	250,415	304,788	374,753	418,868	469,133	466,385	477,917	548,978	589,517	583,783	581,877	581,769	622,682	(40,913)
16 Student Telehealth Services	54,438	61,950	76,275	87,513	100,476	100,413	102,639	113,489	120,850	119,881	119,486	119,428	128,500	(9,072)
17 Refund - Student Fees	0	(2,221)	0	(1,303)	(1,303)	(1,303)	(1,303)	(1,303)	(1,303)	(1,303)	(1,303)	(1,303)	0	(1,303)
18 Other Student Fees	85,374	91,213	172,351	179,087	291,605	302,788	328,902	388,256	429,160	443,104	448,861	455,404	397,869	57,177
19 State Appropriations - Core	81,649	163,298	227,937	292,576	292,576	292,576	357,215	421,853	486,492	551,130	615,769	680,408	680,406	2
20 State Appropriations - Student Success	191,730	383,460	535,246	687,032	687,032	687,032	838,818	990,604	1,142,390	1,294,176	1,445,962	1,597,747	1,597,747	0
21 State Appropriations - Contact Hours	987,890	1,975,778	2,757,856	3,539,934	3,539,934	3,539,934	4,322,012	5,104,091	5,886,169	6,668,248	7,450,326	8,232,405	8,232,408	(3)
22 District Taxes - Maint. & Operations	40,756	149,027	641,049	7,242,069	26,233,328	32,917,047	33,293,150	33,501,682	33,594,325	33,784,141	33,876,423	33,958,164	34,048,891	(90,727)
23 District Taxes - G.O. Bond Prin. & Interest	3,315	3,315	59,993	1,048,781	3,943,953	4,957,374	5,011,617	5,041,520	5,051,875	5,073,794	5,082,615	5,091,505	5,208,042	(116,537)
24 Workforce/CE Revenues	156,182	242,527	311,275	449,063	514,171	610,083	735,319	797,768	848,240	1,239,132	1,366,554	1,498,276	1,501,452	(3,176)
25 Revenue in Lieu of Taxes (PILOT/FTZ)	0	0	0	2,053,207	2,053,207	2,053,207	2,053,207	2,053,207	2,053,207	2,053,207	2,053,207	2,053,207	1,350,000	703,207
26 Other Revenues	199,488	292,534	387,920	470,872	555,387	642,483	745,472	841,103	910,944	1,170,238	1,225,182	1,301,210	1,300,000	1,210
27 Interest Income	46,735	258,314	321,372	394,789	503,694	707,915	737,978	895,642	952,406	1,018,732	1,114,199	1,272,685	500,000	772,685
Total Revenues:	8,214,973	10,938,958	14,945,634	27,152,006	51,250,622	59,101,530	61,111,963	64,156,323	66,211,140	68,062,329	69,407,062	70,799,759	68,739,000	2,060,759
Expenses														
1 Salaries-Faculty	1,007,951	2,020,497	3,038,477	4,064,352	5,068,412	6,094,957	7,116,417	8,141,740	9,186,067	10,291,706	11,375,363	12,464,659	12,511,672	47,013
2 Salaries-Faculty PT/Overload	257,596	714,710	1,192,697	1,636,950	1,723,334	2,120,224	2,533,055	3,053,102	3,338,384	3,595,813	3,846,308	4,100,487	3,901,185	(199,303)
3 Overtime	5,084	19,479	34,252	48,175	73,149	86,342	95,600	110,124	119,894	138,345	150,140	164,547	148,000	(16,547)
4 Stipends	43,741	95,692	143,414	192,695	242,493	296,679	344,256	390,483	439,386	501,743	583,832	701,895	674,965	(26,930)
5 Salaries-Administrative Support	736,119	1,480,977	2,232,953	2,981,918	3,779,266	4,525,783	5,352,557	6,179,527	7,005,842	7,822,752	8,633,315	9,459,974	9,641,867	181,893
6 PT Salaries-Admin Support	3,138	17,468	27,397	35,006	40,388	45,976	64,221	86,732	103,764	123,414	137,173	150,965	210,232	59,267
7 Salaries-Classified Staff	246,637	499,643	758,458	1,019,761	1,281,237	1,545,675	1,838,429	2,127,167	2,412,753	2,696,251	2,968,468	3,232,775	3,009,119	175,324
8 PT Salaries-Classified Staff	18,302	85,487	153,613	214,189	269,406	341,146	418,473	495,589	562,760	652,655	732,574	809,741	851,617	41,876
9 Salaries-Service Staff	183,087	361,586	560,127	759,847	958,910	1,154,783	1,365,220	1,580,672	1,796,391	2,011,772	2,219,073	2,424,580	2,508,577	83,997
10 PT Salaries-Service Staff	4,584	19,934	40,781	50,596	60,648	71,587	97,544	122,203	142,376	169,426	188,821	208,527	257,750	49,223
11 Salaries-Student Assistants	3,957	22,510	42,651	60,650	67,695	74,421	95,352	118,538	141,098	149,936	162,029	175,959	180,000	4,041
12 Employer Medicare	37,560	77,247	117,763	157,656	192,762	232,081	272,958	315,535	354,632	394,877	434,271	474,497	476,556	2,059
13 FICA	137,510	278,705	422,333	565,191	706,060	850,785	996,724	1,147,298	1,292,052	1,438,081	1,581,765	1,728,404	1,721,812	(6,592)
14 OBRA Admin Costs	0	0	0	0	0	0	6,500	6,500	6,500	6,500	6,500	6,500	6,500	0
15 Group Insurance-Staff	285,404	557,594	844,119	1,157,094	1,443,734	1,726,251	2,016,321	2,298,336	2,600,864	2,899,293	3,187,587	3,465,993	3,461,516	(4,477)
16 Workers Compensation	32,395	32,395	32,395	32,395	35,511	36,088	49,178	50,834	50,834	62,188	68,028	69,067	130,000	60,933
17 Educational Assistance	0	0	0	0	9,000	9,000	9,000	9,000	16,994	32,981	35,019	39,016	50,000	10,984
18 Unemployment Compensation Ins	0	0	21,144	21,144	21,144	24,952	24,952	24,952	40,910	40,910	40,910	40,910	45,000	4,090
19 State Retirement Match-Grants	69,914	139,907	211,161	285,653	361,511	430,816	520,164	613,802	708,338	799,257	891,787	983,784	1,057,685	73,901
20 ORP Contributions (1.19%)	36,638	54,056	57,133	75,896	109,648	126,686	155,588	185,423	214,054	259,289	264,554	289,846	345,000	55,154
21 Retirement-New Member Surcharge	4,673	13,220	22,352	31,462	38,105	44,133	50,599	57,444	68,474	73,879	78,462	84,319	75,000	(9,319)
22 Employee Assistance Plan	0	2,737	2,737	5,474	6,842	8,210	9,646	11,082	13,011	14,358	15,706	17,142	19,750	2,608
23 Legal Fees	0	19,815	30,843	35,946	45,549	53,274	53,274	63,770	70,851	79,883	79,883	97,815	100,000	2,185
24 Contract Service	457,602	789,972	1,128,695	1,143,416	1,828,948	2,169,532	2,641,829	2,943,153	3,341,637	3,718,434	4,148,173	4,406,745	4,804,367	397,622
25 Instruction Contract Service	15,658	15,658	200,758	200,758	218,233	218,813	237,520	442,667	442,667	461,097	478,657	478,657	527,500	48,843
26 Equipment	11,486	17,498	107,530	164,709	293,028	381,508	419,427	584,018	716,757	820,356	912,923	1,055,711	908,180	(147,531)
27 Insurance	287,091	304,011	304,011	304,011	304,011	314,644	314,644	342,003	342,003	342,003	342,003	352,925	668,000	315,075
28 Other Operating Expense	1,194,637	1,497,779	1,896,763	2,623,587	3,125,670	3,657,983	4,217,712	4,724,247	5,433,497	6,002,718	6,551,348	7,893,327	7,065,096	(828,231)
29 Repairs/Maintenance	(44,475)	70,367	195,157	282,266	390,028	446,489	534,521	701,898	762,653	1,016,228	1,132,320	1,406,782	1,613,945	207,163
30 Travel/Professional Development	34,639	105,800	192,831	249,719	280,507	347,444	493,130	600,665	695,513	774,969	861,377	940,870	997,574	56,704
31 Utilities	149,297	287,369	415,207	542,741	746,870	950,014	1,087,680	1,217,987	1,329,039	1,449,944	1,593,487	1,776,968	1,509,900	(267,068)

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

<u>Other Student Fees</u>			<u>Other Revenues</u>		
103700	Parking Fees	\$ 60.00	103604	Housing	\$ -
103901	Technology Fee-HC/LC	6,110.00	105300	Recovery of Indirect Costs	-
103920	VIG Test Fee	-	105990	Misc Income	399.69
103950	Commercial Driver Lic Test	-	105990	Misc Income-Shared Positions	36,830.99
103930	ServSafe Fee	-	107010	Duplicate Receipts	5.00
103970	Welding Gases	1,050.00	107100	Gifts - Unrestricted	-
103980	A/C Lab Manual Fee	300.00	107110	Rental Fees-Campus Facilities	22,080.07
104000	Accuplacer Fees	-	108100	Sales and Services-Cosmetology	824.95
104002	TSI Assessment Test Fee	45.00	108200	Returned Check Fees	90.00
104003	Testing Center Fees	90.00	108350	Sales-Cash Sales	0.97
104100	Installment Fees	800.00	108900	Box Office Receipts	210.00
104101	Late Installment Fees	1,440.00	109200	Food Sales	26,654.55
104310	Liability Insurance Fees	(73.40)			
104750	Transcript Fees	1,457.29			
107015	Nursing Mobility Exams	(96.00)			
	Total	\$ 11,182.89		Total:	\$ 87,096.22

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
February-23

Other Operating Expenses		
125200	Tax Appraisal District	\$ 72,476.25
125800	Athletic Officials	4,970.00
131000	Supplies	70,567.39
131100	Classroom Supplies	37,329.39
131120	Food	125.83
131140	TDC Contract Supplies	7,105.40
131150	Printing/Copier Supplies	(234.50)
131190	Computerized Testing	(1,227.50)
131300	Postage	65.19
133500	Supplies-Gasoline & Diesel	(2,715.50)
136550	Rentals	10,582.85
138200	Advertising	41,844.63
138210	Promotional Items	8,481.98
138250	Public Relations	25,100.00
138300	Institutional Memberships	2,491.50
138500	Other Cost (Bank Services)	35,972.01
138600	CE-TEST/BOOKS	14,262.00
150900	Library Books	5,841.56
150920	Library-Electronic Database	893.38
160250	CGS - Bookstore	168,780.03
160300	CGS-Print Shop	4,411.08
160310	Print Shop - Chgbacks	(33.06)
160360	Cost of Goods - Food	9,677.78
160380	Cost of Goods - Nonfood	1,688.13
180100	Scholarships (GT=T&F-Adult)	13,856.50
Total Operating Expense		\$ 532,312.32

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

February-23

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	\$ 228,198.90	Arena Concessions	\$ 15,228.56
103550	Books and Classroom Materials	1,341,898.49	Bookstore	1,341,898.49
103604	Athletic Housing	90,100.00	Athletics Housing	90,100.00
105990	Misc Revenue	-	Facility and Event Management	5,125.32
107110	Rental Fees-Campus Facilities	5,125.32	Insufficient Checks	570.00
108200	Returned Check Fees	570.00	Café 34-Food Service	124,925.07
108210	Commissions-Vending	13,339.03	Student Service Fees	228,198.90
108300	Sales-Discounts	-	Vending Machines	13,339.03
108350	Sales-Cash Sales	4.55		
109200	Food Sales	140,149.08	Total:	\$ 1,819,385.37
	Total:	\$ 1,819,385.37		
		Expenses		Expenses
111000	Salaries-Faculty	\$ 45,130.44	Academic Scholarships	\$ -
111020	Salaries -Faculty PT/Overload	369.27	Arena Concessions	7,231.71
111030	Overtime	71.17	Athletic Administration	463,302.33
111035	Stipends	7,500.00	Athletic Trainer	-
113000	Salaries-Administrative Support	151,042.20	Basketball	-
113020	PT Salaries-Classified Staff	10,745.03	Bookstore	1,683,494.76
114000	Salaries - Service Staff	33,831.36	CAB-Campus Activity Board	-
114020	PT Salaries-Service Staff	19,071.85	Facility and Event Management	875.32
114500	Salaries-Student Assistants	2,651.69	Institutional Public Relation	15,935.64
114520	Employer Medicare	3,762.71	Student Recreation	-
115000	FICA	13,951.22	Café 34-Food Service	179,126.77
121000	Group Insurance-Staff	37,740.68	Housing at 700 W TX Ave	-
121100	State Retirement Match-Grants	18,997.16	Student Activities	112,433.56
121200	Athletic Officials	23,945.00	Student Government	-
122200	Contract Service	8,404.36	Theatre Arts Scholarships	-
125800	Supplies	43,419.57	Vocational Scholarships	-
131000	Insurance-Other	10,633.00		
131100	Classroom Supplies	11,353.03	Total:	\$ 2,462,400.09
131900	Rental	-		
136600	Cash Overage/Shortage	17.17	Net Revenues/(Expenses):	\$ (643,014.72)
138100	Other Cost	147.96		
138250	Public Relations	210.86		
138300	Institutional Memberships	1,000.00		
138500	Utilities-Water/Sewage/Refuge	10,235.28		
139100	Travel	106,959.19		
141350	Cost of Goods - Food	61,100.96		
143100	Cost of Goods - Nonfood	6,300.68		
160250	Cost of Goods Sold - Bookstore	1,623,033.22		
180100	Scholarships (GT=T&F-Adult)	210,775.43		
	Total:	\$ 2,462,400.49		
	Net Revenues/(Expenses):	(643,015.12)		

LEE COLLEGE DISTRICT
Athletic Expenses - Year-to-Date
February-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	45,130.44	Athletic Administration	83,365.25
111020 Salaries-Faculty PT/Overload	369.27	Athletic Trainer	2,679.56
111035 Stipends	7,500.00	Basketball	200,956.82
113000 Salaries - Administrative	23,027.28	Housing at 700 W TX Ave	10,235.28
121000 Employer Medicare	1,039.02	Volleyball	166,065.42
121100 FICA	4,442.74	Total:	\$ 463,302.33
121200 Group Insurance-Staff	10,222.76		
122200 State Retirement Match-Grants	5,909.36	Net Revenues/(Expenses):	\$ (373,202.33)
125800 Athletic Officials	23,945.00		
126100 Contract Service	1,933.04		
131000 Supplies	4,035.11		
136350 Insurance-Other	10,633.00		
138300 Institutional Memberships	1,000.00		
139100 Utilities	10,235.28		
141350 Travel-Recruitment	12,879.40		
143100 Travel-Student	90,225.60		
180100 Scholarships (GT=T&F-Adult)	210,775.03		
Total:	\$ 463,302.33		
Net Revenues/(Expenses):	\$ (373,202.33)		

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

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

By Account Type	
	Revenues
105200 CONTRACT TRAINING REVENUE	\$ 610,082.88
Total:	\$ 610,082.88
	Expenses
111020 Salaries-Faculty PT/Overload	\$ 364,059.25
111030 Overtime	694.10
113000 Salaries-Administrative Support	219,022.62
114000 Salaries-Classified Staff	70,771.45
114020 PT Salaries-Classified Staff	19,250.05
115000 Salaries-Student Assistants	1,283.27
126100 Contract Service	149,535.11
126200 Instruction Contract Service	31,208.77
131000 Supplies	26,718.31
131100 Classroom Supplies	41,142.87
131120 Food	(150.00)
131300 Postage	38.31
131900 Non-Capitalized Equipment	73.57
137100 Repairs & Maintnance	1,136.82
138200 Advertising	168.00
138250 Public Relations	3,600.00
138300 Institutional Membership	200.00
141100 Travel	12,142.76
142100 Travel-Professional Development	1,373.33
143100 Travel-Student	805.52
Total:	\$ 943,074.11
Net Revenues/(Expenses):	\$ (332,991.23)

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of February-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	\$ 278,560.81	\$ (146,060.81)
Mobile-Go	-	Mobile-Go	133.78	(133.78)
W&CD Professional Development	-	W&CD Professional Development	10,094.81	(10,094.81)
W&CD Healthcare Cross Credit (ADMIN)	-	W&CD Healthcare Cross Credit (ADMIN)	89,688.44	(89,688.44)
W&CD Healthcare Open Enrollment	87,585.00	W&CD Healthcare Open Enrollment	43,395.39	44,189.61
W&CD EMS Open Enrollment	-	W&CD EMS Open Enrollment	893.03	(893.03)
W&CD Industrial Cross Credit (ADMIN)	-	W&CD Industrial Cross Credit (ADMIN)	117,046.46	(117,046.46)
W&CD Other Contract Training	226,532.57	W&CD Other Contract Training	146,059.24	80,473.33
W&CD Indust. Contract Training	66,684.00	W&CD Indust. Contract Training	47,965.34	18,718.66
W&CD Indust. Open Enrollment	44,566.00	W&CD Indust. Open Enrollment	46,823.42	(2,257.42)
W&CD Exec Director (ADMIN)	-	W&CD Exec Director (ADMIN)	123,301.16	(123,301.16)
W&CD Fieldbus	-	W&CD Fieldbus	3,000.00	(3,000.00)
W&CD Leisure Learning	25,146.31	W&CD Leisure Learning	5,160.03	19,986.28
W&CD Travel Program	6,309.00	W&CD Travel Program	28,893.63	(22,584.63)
W&CD Assessment	20,760.00	W&CD Assessment	2,058.57	18,701.43
Total Revenue	\$ 610,082.88	Total Expenses	\$ 943,074.11	\$ (332,991.23)

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS
February-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	\$ 1,533,646.40	CARES Act 2020	\$ 1,498,960.77	\$ 34,685.63
CARES DHSI 2020	27,337.63	CARES DHSI 2020	26,003.78	1,333.85
Coastal Management Program Grant	9,713.06	Coastal Management Program Grant	9,713.06	-
Direct Loans 2022	1,273.00	Direct Loans 2022	1,273.00	-
Direct Loans 2023	2,660,000.00	Direct Loans 2023	2,760,769.00	(100,769.00)
DOL/ETA Job Corbs Schlor 2023	140,513.37	DOL/ETA Job Corbs Schlor 2023	186,284.52	(45,771.15)
Dollar Bay Habitat (GBF)	-	Dollar Bay Habitat (GBF)	8,139.09	(8,139.09)
Ed Opportunity Center 2022-26	119,211.63	Ed Opportunity Center 2022-26	142,060.78	(22,849.15)
Federal Work Study & JLD 2023	59,484.73	Federal Work Study & JLD 2023	74,697.13	(15,212.40)
HCDE2022	27,289.45	HCDE2022	8,601.54	18,687.91
LC STEM Project	68,173.40	LC STEM Project	68,173.40	-
Mid-America Arts Alliance 2023	-	Mid-America Arts Alliance 2023	3,000.00	(3,000.00)
PELL 2023	8,080,289.00	PELL 2023	8,216,942.00	(136,653.00)
Perkins Administrative 2023	8,512.92	Perkins Administrative 2023	8,512.92	-
Perkins - Other 2023	2,906.93	Perkins - Other 2023	20,319.56	(17,412.63)
Perkins Guidance/Counsel 2023	50,291.11	Perkins Guidance/Counsel 2023	74,944.75	(24,653.64)
Perkins Instr Equipment	51,575.81	Perkins Instr Equipment	100,358.81	(48,783.00)
Perkins Spec Pops 2021	(1,200.00)	Perkins Spec Pops 2021	(1,200.00)	-
Perkins Spec Pops 2022	-	Perkins Spec Pops 2022	60.00	(60.00)
Perkins Spec Pops 2023	10,910.20	Perkins Spec Pops 2023	15,330.20	(4,420.00)
Perkins Upgrade Curr 2023	44,195.79	Perkins Upgrade Curr 2023	62,980.61	(18,784.82)
Perkins Prof Develop 2023	10,378.40	Perkins Prof Develop 2023	10,378.40	-
SEOG 2023	132,125.00	SEOG 2023	132,125.00	-
Small Business Develop 2022	7,735.21	Small Business Develop 2022	12,762.15	(5,026.94)
Small Business Develop 2023	-	Small Business Develop 2023	15,473.22	(15,473.22)
Student Support Serv 2020-2025	55,837.73	Student Support Serv 2020-2025	54,761.77	1,075.96
TCEQ Living Shorelines	-	TCEQ Living Shorelines	3,910.76	(3,910.76)
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	-
THECB True Capacity Grant	8,353.78	THECB True Capacity Grant	8,353.78	-
Title V Pathways 2019-2024	153,279.76	Title V Pathways 2019-2024	153,279.76	-
TWC Wagner PEYSER Texas Talent	50,653.92	TWC Wagner PEYSER Texas Talent	60,472.15	(9,818.23)
TWC Wagner PEYSER Texas Talent 2024	9,818.25	TWC Wagner PEYSER Texas Talent 2024	10,218.08	(399.83)
TX Completion Repayment (GEER)	36,369.41	TX Completion Repayment (GEER)	36,369.41	-
Total Revenues:	\$ 13,436,457.27	Total Expenses - All Purposes:	\$ 13,856,631.44	\$ (420,174.17)

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
February-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)
TEOG 2023	\$ 106,242.00	TEOG 2023	\$ -	\$ 106,242.00
Texas College Work Study 2023	29,650.00	Texas College Work Study 2023	-	29,650.00
Total Revenues:	\$ 135,892.00	Total Expenses	\$ -	\$ 135,892.00

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS**

February-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)
Achieve the Dream	\$ 15,000.00	Achieve the Dream	\$ -	\$ 15,000.00
Chicago Community Foundation	2,787,326.92	Chicago Community Foundation	2,787,326.92	-
CCPIW - Community College Partnership Initiative	15,000.00	CCPIW - Community College Partnership Initiative	-	15,000.00
Ed Opp Center Match	-	Ed Opp Center Match	72.50	(72.50)
1st Generation College Celebration	489.00	1st Generation College Celebration	411.77	77.23
GTF - Emergency Aid	13,546.28	GTF - Emergency Aid	18,043.33	(4,497.05)
JP Morgan Single Parent Support	43,255.93	JP Morgan Single Parent Support	73,341.43	(30,085.50)
MD Anderson - UVR	5,457.78	MD Anderson - UVR	5,457.78	-
MD Anderson - Be Well Baytown	2,479.15	MD Anderson - Be Well Baytown	7,257.78	(4,778.63)
Powell-Huntsville Scholarship	4,758.00	Powell-Huntsville Scholarship	4,758.00	-
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	15,321.70	Trellis Huntsville Scholarship	2,750.04	12,571.66
WEI CSSM Project	8,269.27	WEI CSSM Project	8,269.27	-
Total Revenues	\$ 2,912,304.03	Total Expenses	\$ 2,919,176.74	\$ (6,872.71)

Expenditures thru 2/28/2023

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	\$ 842,384.32	
Contract Services-Testing/Professional Cleaning Services	\$ 598,717.70	
Supplies for Basic Needs Center	\$ 766.26	
E-Books for students	\$ 921,241.00	
Other Classroom Supplies	\$ 41,856.37	
Cleaning Supplies	\$ 196,215.87	
Printing/Banners	\$ 3,048.35	
NonCap-cubicles/laptops/hot spots/webcams, etc	\$ 1,203,221.12	
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	\$ 673,066.23	
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	\$ 412,747.87	
Indirect Costs (per rate agreement)	\$ 372,108.41	
Loss of revenue	\$ 6,344,884.84	
TOTAL EXPENSES		\$ 15,743,789.73
Balance remaining		\$ 218,096.27

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	\$ 47,843.51	
NonCap Equipment	\$ 21,550.00	
Indirect Costs (per rate agreement)	\$ 22,185.51	
Daycare and flu vaccines for students	\$ 22,763.00	
Loss of Revenue	\$ 1,364,637.94	
TOTAL EXPENSES		\$ 1,478,979.96
Balance remaining		\$ 48,491.04

Lee College
Checks > \$25,000
February 2023

Payment Date	Supplier Name	Payment Amount	Account	Explanation
2/7/2023	CENGAGE Learning Inc---	\$ 44,226.99	MAIN	Books For Bookstore
2/7/2023	M Scott Construction, INC	61,938.10	MAIN	Remodel Mcnair
2/7/2023	TXU Energy Retail Company LLC	81,468.15	MAIN	Electric Bill Multi Campus
2/9/2023	Gaumard Scientific Company Inc	55,558.00	MAIN	Nursing Equipment
2/14/2023	Superior Text LLC	55,553.67	MAIN	Books For Bookstore
2/14/2023	TXU Energy Retail Company LLC	79,265.99	MAIN	Electric Bill Multicampus
2/21/2023	Harris Central Appraisal District	50,944.00	MAIN	Quarterly Assessment
2/21/2023	Trending Group, Inc	34,612.50	MAIN	Food Truck For Huntsville
2/23/2023	AXIS BUILDERS, LLC	354,039.00	MAIN	Student Center Reno
2/23/2023	Johnson Controls Inc	78,935.48	MAIN	HVAC Contract
2/23/2023	Superior Text LLC	36,953.96	MAIN	Books For Bookstore
2/14/2023	Kirksey	44,731.07	CONSTRUCTION	Parking Lot 4 & 11 Repairs/Ada & Elevator Updates
2/14/2023	TADCO Houston, LLC	51,614.10	CONSTRUCTION	Sealand & Coating 909 Decker
Total Checks >\$25K from Operating		\$ 1,029,841.01		

Lee College District Projected Cash Balances for FYE 2023

REVENUES	Projected Cash Flows	Projected FYE 2023	Revenue and Expense Assumptions for FY 2023
	Feb-23		
Tuition-Resident In- District	\$ 21,672.85	\$ 5,505,255.81	Projected 2023 Revenue
Tuition-Out of District	(41,055.23)	4,012,384.60	Projected 2023 Revenue
Tuition-Non-Resident	(5,742.40)	429,312.96	Projected 2023 Revenue
Tuition -Dual Credit	125.00	1,151,483.40	Projected 2023 Revenue
Tuition Waivers	(4,729.25)	(1,710,747.85)	Projected 2023 Revenue
TPEG Transfers-Resident	(147,243.78)	(469,195.70)	Projected 2023 Revenue
TPEG Transfers-Non-Resident	(11,303.35)	(26,231.77)	Projected 2023 Revenue
Repeat Course Fee	(2,125.00)	152,253.66	Projected 2023 Revenue
Student Service Fees	(1,741.65)	273,954.87	Projected 2023 Revenue
Registration Fees	(300.00)	578,834.68	Projected 2023 Revenue
General Use Fee	(20,012.93)	1,955,066.57	Projected 2023 Revenue
myBooks Fees	(24,068.27)	1,593,462.13	Projected 2023 Revenue
International Education Fee	(109.90)	22,736.54	Projected 2023 Revenue
Laboratory Fees	(5,199.35)	490,642.66	Projected 2023 Revenue
Learning Technology Fee (Spring 2018)	(2,747.50)	581,768.59	Projected 2023 Revenue
Student Telehealth Services	(62.50)	119,428.30	Projected 2023 Revenue
Refund -Student Fees	-	(1,302.58)	Projected 2023 Revenue
Other Student Fees	11,182.89	455,045.77	Projected 2023 Revenue
State Appropriations - Core	-	680,407.72	Projected 2023 Revenue
State Appropriations - Student Success	-	1,597,747.43	Projected 2023 Revenue
State Appropriations - Contact Hours	-	8,232,404.85	Projected 2023 Revenue
District Taxes - Maint. & Operations	6,683,718.86	33,958,163.57	Projected 2023 Revenue
District Taxes - G.O. Bond Prin. & Interest	1,013,420.71	5,091,504.69	Projected 2023 Revenue
Workforce/CE Revenues	95,911.57	1,498,275.67	Projected 2023 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	2,053,207.05	Projected 2023 Revenue
Other Revenues	87,096.22	1,301,209.98	Projected 2023 Revenue
Interest Income	204,220.87	1,272,685.05	Projected 2023 Revenue
Total Revenues:	\$ 7,850,907.86	\$ 70,799,758.67	Total Projected Revenue FY '23
Beginning Cash as of February 1, 2023:	\$ 65,420,323.25	\$ 41,170,074.00	September 1, 2022 Balance
Projected Expenses:	5,772,567.50	67,375,496.83	Projected Actual Expenses 2023
Ending Cash February 28, 2023	\$ 67,498,663.61	\$ 44,594,335.84	2023 Cash Balance

Facility Projects - As of 02/28/2023

Project	Vendor	Funding Source	Dept.	Budget	Expenses	Net
McNair Renovation (Design)	IBI Group Texas	CARES Funds (Lost Revenue)	2802500000	\$ 163,730.00	\$ 95,063.69	\$ 68,666.31
McNair Renovation (Construction)	Various	CARES Funds (Lost Revenue)	2802500000	\$ 2,339,000.00	\$ 2,321,002.17	\$ 17,997.83
The RAC Project - Programming Only	PBK	McKenzie Scott	2802000000	\$ 10,000.00	\$ 10,000.00	\$ -
The RAC Project - Student Center Project - Design	PBK	McKenzie Scott	5285100021	\$ 341,488.73	\$ 361,617.12	\$ (20,128.39)
The RAC Project - Student Center Project - Construction	Axis Builders	McKenzie Scott	5285100021	\$ 4,877,839.00	\$ 3,379,437.00	\$ 1,498,402.00
Liberty Center Cosmetology Renovations - Architect	PBK	CARES Funds	5275302020	\$ 67,164.20	\$ 78,438.33	\$ (11,274.13)
Liberty Center Cosmetology Renovations -Construction	Generocity Services	CARES Funds	5275302020	\$ 839,552.50	\$ 751,722.26	\$ 87,830.24
Nursing Renovation Project - Design+	Kirksey Architects	CARES Funds	5275302020	\$ 177,120.50	\$ 158,698.00	\$ 18,422.50
Nursing Renovation Project - Construction	Axis Builders	CARES Funds	5275302020	\$ 1,627,158.00	\$ 1,584,740.00	\$ 42,418.00
Nursing Renovation Project - Misc. Additions	Various	CARES Funds	5275302020	\$ 22,300.00	\$ 20,746.70	\$ 1,553.30
Air Quality/Ductwork/UV Improvements - Phase 1	Various Vendors/PowerVac USA/	CARES Funds	5275302020	\$ 190,000.00	\$ 54,215.00	\$ 135,785.00
Air Quality/Ductwork/UV Improvements - Phase 1	Various Vendors/PowerVac USA/	CARES Funds	5275302020	\$ 17,100.00	\$ -	\$ 17,100.00
Air Quality/Ductwork/UV Improvements - Phase 2	Texas Air Systems	CARES Funds	5275302020	\$ 1,025,350.00	\$ 963,378.40	\$ 61,971.60
Air Quality/Ductwork/UV Improvements - Phase 2	PBK	CARES Funds	5275302020	\$ 46,650.00	\$ 46,650.00	\$ -
UV Light Project	Various Vendors/Tucker, BH, ATC Library, RWB	CARES Funds	5275302020	\$ 50,000.00	\$ 5,032.49	\$ 44,967.51
Storm Drain Repair (Design)	Kirksey Architects	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 63,940.00	\$ 49,553.50	\$ 14,386.50
Storm Drain Repair (Materials/Services)	Pending	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 1,030,560.00	\$ 20,208.58	\$ 1,010,351.42
Roofing Repair Project (Design)	Various Vendors/PowerVac USA/	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 64,000.00	\$ 60,800.00	\$ 3,200.00
Roofing Repair Project (Materials/Services)	Texas Air Systems	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 902,840.00	\$ 851,148.35	\$ 51,691.65
ADA Phase 1 (Design)	Pending	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 120,500.00	\$ 44,461.65	\$ 76,038.35
ADA Phase 1 (Construction)	Pending	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 1,612,660.00	\$ 39,771.12	\$ 1,572,888.88

LEE COLLEGE DISTRICT

2/28/2023

Fund Source	Par Value	1/31/2023	Net Additions/ (Withdrawals)	2/28/2023	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted						
JP Morgan Chase - Operating	\$ 1,382,781.64	\$ 1,382,781.64	\$ (1,568,502.12)	\$ (185,720.48)		
Lonestar - General Fund	\$ 23,960,758.52	\$ 23,960,758.52	\$ (2,150,548.51)	\$ 21,810,210.01	4.76%	\$ 92,201.49
BNY Mellon* - Operating	\$ 8,000,000.00	\$ -	\$ 7,776,403.54	\$ 7,776,403.54	5.04%	\$ 2,483.33
BNY Mellon - Debt Requirement	\$ 5,500,000.00	\$ 5,500,000.00	\$ (109,788.35)	\$ 5,390,211.65	0.00%	\$ -
Total Unrestricted Cash and Cash Equiv.	\$ 38,843,540.16	\$ 30,843,540.16	\$ 3,947,564.56	\$ 34,791,104.72		\$ 94,684.82
Restricted						
Lone Star - Board Reserves	\$ 479,351.21	\$ 437,940.50	\$ 41,410.71	\$ 479,351.21	4.57%	\$ 1,660.71
BNY Mellon - Board Reserves	\$ 20,180,000.00	\$ 19,554,861.66	\$ (78,199.26)	\$ 19,476,662.40	2.61%	\$ 152,333.37
Total Board Reserves	\$ 20,659,351.21	\$ 19,992,802.16	\$ (36,788.55)	\$ 19,956,013.61		
BNY Mellon - Capital Asset Reserves	\$ 1,700,000.00	\$ 1,700,000.00	\$ (39,372.00)	\$ 1,660,628.00	3.68%	\$ 171.18
BNY Mellon - Insurance Reserves	\$ 1,350,000.00	\$ -	\$ 1,347,273.00	\$ 1,347,273.00	5.20%	\$ 1,365.00
Lone Star - Insurance Reserves	\$ 18,323.02	\$ 1,363,347.45	\$ (1,345,024.43)	\$ 18,323.02	4.76%	\$ 4,975.57
Tex Pool - Endowment Fund	\$ 392,231.98	\$ 390,882.89	\$ 1,349.09	\$ 392,231.98	4.50%	\$ 1,349.09
Chase - Construction	\$ 30,000.09	\$ 44,919.84	\$ (14,919.75)	\$ 30,000.09		
TexPool - Construction	\$ 2,791,437.00	\$ 2,885,704.93	\$ (94,267.93)	\$ 2,791,437.00	4.50%	\$ 9,766.07
TXFIT - Lost Revenue Funds	\$ 6,153,509.83	\$ 6,131,036.58	\$ 22,473.25	\$ 6,153,509.83	4.61%	\$ 22,473.25
TXFIT - Previously Issued Bond Reserve	\$ 309,797.19	\$ 308,665.78	\$ 1,131.41	\$ 309,797.19	4.61%	\$ 1,131.41
Total Restricted Cash	\$ 33,404,650.32	\$ 32,817,359.63	\$ (158,145.91)	\$ 32,659,213.72		\$ 195,225.65
Total Cash (Restricted and Unrestricted)	\$ 72,248,190.48	\$ 63,660,899.79	\$ 3,789,418.65	\$ 67,450,318.44		\$ 289,910.47

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

* Bank of New York Mellon (BNY Mellon)

“INVESTMENT DISCLOSURE”

- 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 Services. They do not make investment decisions for the College
- 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
- 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

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