

**Monthly Financial Report**  
**July 2023**





# Lee College District

## Monthly Financial Report

### July 2023

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# MEMORANDUM

To: Dr. Lynda Villanueva  
From: Annette Ferguson/Renea Woodruff  
Date: August 17, 2023  
Subject: **July 2023 Financial Report**

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The monthly financial report for July 2023 indicates that the college is meeting its financial obligations for fiscal year 2023. Year to Date net revenues over expenses are \$13 million as of the end of July 2023. This is primarily due to the Revenue-in-lieu of Taxes, tuition and interest income. The total revenues collected Year-to-Date are approximately \$9.3 million more than what was collected during the same period last year, while operating expenses through July 2023 are \$9.3 million more than the same time period ending July 2022.

## **Revenues**

Year-to-date revenues are \$71 million with 56% from District taxes, 22% from Tuition and Fees and 13% 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 \$58 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 July is approximately \$50 million dollars. Of the cash balance, \$25 million is Board Reserves; \$19 million is Operating Funds and Construction Funds; \$6 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  
July-23

REVENUES	2023 Budget	Actual Month July-23	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	\$ 5,030,008	\$ (3,516)	\$ 5,724,372	\$ 694,364	13.80%
2 Tuition-Out of District	3,946,899	(3,497)	4,025,300	78,401	1.99%
3 Tuition-Non-Resident	300,695	(3,567)	456,722	156,027	51.89%
4 Tuition -Dual Credit	1,037,444	(1,875)	1,139,003	101,559	9.79%
5 Tuition Waivers	(1,675,000)	(1,553)	(1,706,739)	(31,739)	1.89%
6 TPEG Transfers-Resident	(538,614)	0	(449,263)	89,351	-16.59%
7 TPEG Transfers-Non-Resident	(18,042)	0	(27,943)	(9,901)	54.88%
8 Repeat Course Fee	176,176	765	147,668	(28,508)	-16.18%
9 Student Service Fees	265,099	(199)	275,093	9,994	3.77%
10 Registration Fees	559,462	50	579,813	20,351	3.64%
11 General Use Fee	1,877,939	(2,247)	1,960,607	82,668	0.00%
12 myBooks Fees	1,700,000	(55,921)	1,489,053	(210,947)	0.00%
13 International Education Fee	22,013	(15)	22,807	794	3.61%
14 Laboratory Fees	486,924	(364)	483,270	(3,654)	-0.75%
15 Learning Technology Fee	622,682	(333)	570,325	(52,357)	-8.41%
16 Student Telehealth Services	128,500	0	124,706	(3,794)	-2.95%
17 Refund -Student Fees	0	0	(1,303)	(1,303)	0.00%
18 Other Student Fees	397,869	5,211	462,718	64,849	16.30%
19 State Appropriations - Core	680,406	64,639	680,410	4	0.00%
20 State Appropriations - Student Success	1,597,747	151,786	1,597,748	1	0.00%
21 State Appropriations - Contact Hours	8,232,408	782,078	8,232,402	(6)	0.00%
22 District Taxes - Maint. & Operations	34,048,891	203,477	34,401,489	352,598	1.04%
23 District Taxes - G.O. Bond Prin. & Interest	5,208,042	16,418	5,104,079	(103,963)	-2.00%
24 Workforce/CE Revenues	1,501,452	190,241	1,297,889	(203,563)	-13.56%
25 Revenue in Lieu of Taxes (PILOT/FTZ)	1,350,000	0	2,274,966	924,966	68.52%
26 Other Revenues	1,300,000	450,142	1,890,029	590,029	45.39%
27 Interest Income	500,000	143,763	1,628,643	1,128,643	225.73%
<b>Total Revenues:</b>	<b>\$ 68,739,000</b>	<b>\$ 1,935,483</b>	<b>\$ 72,383,863</b>	<b>\$ 3,644,863</b>	<b>5.30%</b>

**LEE COLLEGE DISTRICT  
OPERATING EXPENSES**

July-23

Expenses	2023 Budget	Actual July-23	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$ 12,511,672	\$ 1,120,382	\$ 12,544,248	\$ (32,576)	-0.26%
2 Salaries-Faculty PT/Overload	3,901,185	249,823	4,061,021	(159,837)	-4.10%
3 Overtime	148,000	9,499	178,204	(30,204)	-20.41%
4 Stipends	674,965	92,147	760,587	(85,622)	-12.69%
5 Salaries-Administrative Support	9,641,867	838,827	9,379,255	262,612	2.72%
6 PT Salaries-Admin Support	210,232	7,298	94,178	116,054	55.20%
7 Salaries-Classified Staff	3,408,099	273,539	3,136,762	271,337	7.96%
8 PT Salaries-Classified Staff	851,617	68,456	805,899	45,718	5.37%
9 Salaries-Service Staff	2,508,577	215,827	2,337,945	170,632	6.80%
10 PT Salaries-Service Staff	257,750	13,170	165,919	91,831	35.63%
11 Salaries-Student Assistants	180,000	6,547	153,834	26,166	14.54%
12 Employer Medicare	476,556	41,007	474,337	2,219	0.47%
13 FICA	1,721,812	153,902	1,743,903	(22,091)	-1.28%
14 OBRA Admin Costs	6,500	0	6,439	61	0.94%
15 Group Insurance-Staff	3,461,516	300,920	3,496,161	(34,645)	-1.00%
16 Workers Compensation	130,000	0	40,532	89,468	68.82%
17 Educational Assistance	50,000	0	23,497	26,503	53.01%
18 Unemployment Compensation Ins	45,000	0	25,988	19,012	42.25%
19 State Retirement Match-Grants	1,057,685	76,682	903,177	154,508	14.61%
20 ORP Contributions (1.19%)	345,000	19,040	244,455	100,545	29.14%
21 Retirement-New Member Surcharge	75,000	6,928	80,862	(5,862)	-7.82%
22 Employee Assistance Plan	19,750	1,368	16,488	3,262	16.52%
23 Legal Fees	100,000	7,415	135,542	(35,542)	-35.54%
24 Contract Service	4,804,367	256,655	4,633,364	171,003	3.56%
25 Instruction Contract Service	527,500	9,750	469,960	57,540	10.91%
26 Equipment	908,180	118,570	1,538,677	(630,497)	-69.42%
27 Insurance	668,000	7,105	346,871	321,129	48.07%
28 Other Operating Expense	7,065,096	708,619	6,480,858	584,238	8.27%
29 Repairs/Maintenance	1,613,945	112,788	1,321,563	292,382	18.12%
30 Travel/Professional Development	997,574	34,844	914,201	83,373	8.36%
31 Utilities	1,509,900	144,262	1,731,248	(221,348)	-14.66%
32 Contingency	1,000,000	0	0	1,000,000	100.00%
33 G.O. Bond Principal	3,518,486	500	3,515,500	2,986	0.08%
34 G.O. Bond Interest/Other Exp Paid	1,689,456	0	2,046,361	(356,905)	-21.13%
35 Revenue Bond Principal	1,030,000	0	1,030,000	0	0.00%
36 Revenue Bond/ Other Interest Paid	545,252	0	565,744	(20,492)	-3.76%
37 Capital Lease - Energy Mgmt Project	1,078,460	644	1,076,460	2,000	0.19%
<b>Total Expenses:</b>	<b>\$ 68,739,000</b>	<b>\$ 4,896,513</b>	<b>\$ 66,480,040</b>	<b>\$ 2,258,959</b>	<b>3.29%</b>

**Net Revenues/(Expenses):** \$ 0 \$ (2,961,030) \$ 5,903,823





# LEE COLLEGE DISTRICT

## Detail of Other Student Fees and Other Revenues

### July-23

Other Student Fees			Other Revenues		
103700	Parking Fees	\$ (20.00)	103604	Housing	\$ -
103920	VIG Test Fee	-	105990	Misc Income	(1,760.01)
103940	Fuel Charge	-	105990	TDCJ Deposits	420,639.04
103950	Commercial Driver Lic Test	-	105990	Misc Income-Shared Positions	17,030.21
103930	ServSafe Fee	-	107010	Duplicate Receipts	50.00
103980	A/C Lab Manual Fee	-	107110	Rental Fees-Campus Facilities	1,587.57
104000	Accuplacer Fees	-	108100	Sales and Services-Cosmetology	398.01
104002	TSI Assessment Test Fee	1,260.00	108200	Returned Check Fees	120.00
104004	NCLEX Test for Nursing	-	108210	Commissions-Vending	5,249.41
104003	Testing Center Fees	230.00	108350	Sales-Cash Sales	0.28
104100	Installment Fees	400.00	108900	Box Office Receipts	-
104101	Late Installment Fees	1,020.00	109200	Food Sales	6,827.75
104310	Liability Insurance Fees	-			
104750	Transcript Fees	2,320.94			
	<b>Total</b>	<b>\$ 5,210.94</b>		<b>Total:</b>	<b>\$ 450,142.26</b>



**LEE COLLEGE DISTRICT**  
**Detail of Other Operating Expenses**  
**July-23**

<b>Other Operating Expenses</b>		
125100	Tax Assessor/Collector	\$ 113,340.44
125200	Tax Appraisal District	21,532.25
131000	Supplies	72,748.65
131100	Classroom Supplies	72,215.83
131120	Food	<b>(84.01)</b>
131140	TDC Contract Supplies	279,733.65
131150	Printing/Copier Supplies	<b>(201.12)</b>
131190	Computerized Testing	<b>(255.00)</b>
133500	Supplies-Gasoline & Diesel	12,901.12
136550	Rentals	15,271.26
138100	Cash Overage/Shortage	<b>(1.12)</b>
138200	Advertising	31,235.29
138300	Institutional Memberships	<b>(30,045.00) *</b>
138500	Other Cost (Finance Services)	7,722.14
138530	Cost of Uncollectibles/Write O	1,200.00
150900	Library Books	9,841.79
150920	Library-Electronic Database	893.38
160250	CGS - Bookstore	84,570.31
160300	CGS-Print Shop	8,412.29
160310	Print Shop - Chgbacks	<b>(870.82)</b>
160360	Cost of Goods - Food	2,209.80
160380	Cost of Goods - Nonfood	259.09
180100	Scholarships (GT=T&F-Adult)	4,888.65
180600	Emergency Aid - Students	1,100.00
<b>Total Operating Expense</b>		<b>\$ 708,618.87</b>

*\*Reclass of expenditures to Pre-paid due to payments being paid in advance for FY24*

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

**July-23**

**Cumulative**

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

By Account Type			By Program		
		Revenues			Revenues
103604	Athletic Housing	\$ 96,200.00	Athletics Housing	\$ 96,200.00	
103200	Student Service Fees	\$ 275,149.55	Student Service Fees	\$ 275,149.55	
103550	Books and Classroom Materials	\$ 1,489,274.36	Bookstore	\$ 1,489,274.36	
108350	Sales-Cash Sales	\$ 6.95	Arena Concessions	\$ 18,456.90	
109200	Food Sales	\$ 220,133.23	Café 34-Food Service	\$ 201,683.28	
108210	Commissions-Vending	\$ 21,314.27	Vending Machines	\$ 21,314.27	
108200	Returned Check Fees	\$ 1,170.00	Insufficient Checks	\$ 1,170.00	
107110	Rental Fees-Campus Facilities	\$ 14,089.74	Facility and Event Management	\$ 14,089.74	
<b>Total:</b>		<b>\$ 2,117,338.10</b>	<b>Total:</b>		<b>\$ 2,117,338.10</b>
		Expenses			Expenses
111000	Salaries-Faculty	\$ 82,739.14	Athletic Administration	\$ 138,032.15	
111020	Salaries-Faculty PT/Overload	900.86	Athletic Trainer	10,414.56	
111030	Overtime	650.94	Athletics Housing	20,244.43	
111035	Stipends	13,750.00	Basketball	276,833.46	
113000	Salaries-Administrative	288,453.72	Volleyball	205,137.91	
113020	PT Salaries-Administrative	-			
114000	Salaries-Classified Staff	-	Student Recreation	3,139.32	
114020	PT Salaries-Classified Staff	30,619.33	CAB-Campus Activity Board	24,256.24	
114500	Salaries-Service Staff	74,345.61	Student Activities	181,835.90	
114520	PT Salaries-Service Staff	32,035.75	Student Government	1,342.91	
115000	Salaries-Student Assistants	3,215.38			
121000	Employer Medicare	7,268.68	Bookstore	1,985,172.91	
121100	FICA	26,937.49			
121200	Group Insurance-Staff	69,672.50	Café 34-Food Service	315,328.02	
122200	State Retirement Match-Grants	36,201.28	Arena Concessions	9,526.35	
125800	Athletic Officials	26,125.00			
126100	Contract Service	16,819.78	Vocational Scholarships	1,550.00	
131000	Supplies	157,120.89			
131100	Classroom Supplies	13.08	Facility and Event Management	2,329.74	
133500	Supplies - Gasoline & Diesel	28.28	Institutional Public Relation	32,868.01	
136350	Insurance-Other	10,633.00	<b>Total:</b> <b>\$ 3,208,011.91</b>		
137100	Repairs/Maintenance	17,727.27	<b>Net Revenues/(Expenses):</b> <b>\$ (1,090,673.81)</b>		
138100	Cash Overage/Shortage	13.57			
138250	Public Relations	5,315.87			
138300	Institutional Memberships	1,000.00			
138500	Other Cost	147.96			
139100	Utilities-Electricity	14,800.44			
139200	Utilities-Water/Sewage/Refuge	5,443.99			
141100	Travel	(410.84)			
141350	Travel-Recruitment	14,287.79			
143100	Travel-Student	115,534.73			
160250	Cost of Goods Sold - Bookstore	1,789,743.60			
160360	Cost of Goods Sold - Food	93,857.55			
160380	Cost of Goods Sold - Nonfood	9,942.66			
180100	Scholarships (GT=T&F-Adult)	263,076.61			
<b>Total:</b>		<b>\$ 3,208,011.91</b>			
<b>Net Revenues/(Expenses):</b>		<b>(1,090,673.81)</b>			

**LEE COLLEGE DISTRICT**  
**Athletic Expenses - Year-to-Date**  
**July-23**  
**Cumulative**

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

By Account Type		By Program	
	<b>Revenue</b>		<b>Revenue</b>
<b>103604</b> Athletic Housing	\$ 96,200.00	Athletics Housing	\$ 96,200.00
	<b>Expenses</b>		<b>Expenses</b>
<b>111000</b> Salaries-Faculty	\$ 82,739.14	Athletic Administration	\$ 138,032.15
<b>111020</b> Salaries-Faculty PT/Overload	900.86	Athletic Trainer	10,414.56
<b>111035</b> Stipends	13,750.00	Athletics Housing	20,244.43
<b>113000</b> Salaries - Administrative	53,721.20	Basketball	276,833.46
<b>121000</b> Employer Medicare	2,025.69	Volleyball	205,137.91
<b>121100</b> FICA	8,652.02	<b>Total:</b>	<b>\$ 650,662.51</b>
<b>121200</b> Group Insurance-Staff	18,598.16		
<b>122200</b> State Retirement Match-Grants	11,256.46	<b>Net Revenues/(Expenses):</b>	<b>\$ (554,462.51)</b>
<b>125800</b> Athletic Officials	26,125.00		
<b>126100</b> Contract Service	6,603.04		
<b>131000</b> Supplies	12,378.90		
<b>136350</b> Insurance-Other	10,633.00		
<b>138300</b> Institutional Memberships	1,000.00		
<b>139100</b> Utilities - Electricity	14,800.44		
<b>139200</b> Utilities - Water/Sewer	5,443.99		
<b>141100</b> Travel	274.94		
<b>141350</b> Travel-Recruitment	14,287.79		
<b>143100</b> Travel-Student	105,945.27		
<b>180100</b> Scholarships (GT=T&F-Adult)	261,526.61		
<b>Total:</b>	<b>\$ 650,662.51</b>		
<b>Net Revenues/(Expenses):</b>	<b>\$ (554,462.51)</b>		

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

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

By Account Type	
	<b>Revenues</b>
<b>105200</b> CONTRACT TRAINING REVENUE	\$ 1,166,167.19
<b>Total:</b>	<b>\$ 1,166,167.19</b>
	<b>Expenses</b>
<b>111020</b> Salaries-Faculty PT/Overload	\$ 734,406.75
<b>111030</b> Overtime	753.94
<b>111035</b> Stipends	307.50
<b>113000</b> Salaries-Administrative Support	394,933.10
<b>114000</b> Salaries-Classified Staff	116,055.17
<b>114020</b> PT Salaries-Classified Staff	56,962.39
<b>115000</b> Salaries-Student Assistants	2,452.35
<b>126100</b> Contract Service	216,835.11
<b>126200</b> Instruction Contract Service	108,874.56
<b>131000</b> Supplies	47,777.87
<b>131100</b> Classroom Supplies	66,269.75
<b>131120</b> Food	<b>(900.00)</b>
<b>131300</b> Postage	47.85
<b>131900</b> Non-Capitalized Equipment	14,567.01
<b>137100</b> Repairs & Maintnance	1,136.82
<b>138200</b> Advertising	168.00
<b>138250</b> Public Relations	3,600.00
<b>138300</b> Institutional Membership	200.00
<b>138310</b> Registration Fees	450.00
<b>141000</b> Travel-Teaching Sites	30,532.36
<b>141100</b> Travel	865.15
<b>142100</b> Travel-Professional Development	1,160.07
<b>143100</b> Travel-Student	1,592.62
<b>150100</b> Capital Equipment	34,756.16
<b>Total:</b>	<b>\$ 1,833,804.53</b>
<b>Net Revenues/(Expenses):</b>	<b>\$ (667,637.34)</b>

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

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

Program Revenues		Program Expenses		Variance Over/(Under)
Advanced Technician Training	\$ 397,150.00	Advanced Technician Training	\$ 482,857.26	\$ (85,707.26)
Mobile-Go	-	Mobile-Go	244.80	(244.80)
Adult Learning Center - CE	1,200.00	Adult Learning Center - CE	-	1,200.00
W&CD Professional Development	-	W&CD Professional Development	-	-
W&CD Healthcare Cross Credit (ADMIN)*	-	W&CD Healthcare Cross Credit (ADMIN)*	138,709.39	(138,709.39)
W&CD Healthcare Open Enrollment	91,737.00	W&CD Healthcare Open Enrollment	84,511.48	7,225.52
W&CD EMS Open Enrollment	-	W&CD EMS Open Enrollment	1,200.53	(1,200.53)
W&CD Industrial Cross Credit (ADMIN)*	-	W&CD Industrial Cross Credit (ADMIN)*	199,709.34	(199,709.34)
W&CD Other Contract Training	401,053.38	W&CD Other Contract Training	384,149.72	16,903.66
W&CD Indust. Contract Training	105,322.50	W&CD Indust. Contract Training	74,406.97	30,915.53
W&CD Indust. Open Enrollment	74,426.00	W&CD Indust. Open Enrollment	85,933.88	(11,507.88)
W&CD Exec Director (ADMIN)*	-	W&CD Exec Director (ADMIN)*	253,450.51	(253,450.51)
W&CD Fieldbus	-	W&CD Fieldbus	4,000.00	(4,000.00)
W&CD Leisure Learning	46,224.31	W&CD Leisure Learning	6,006.07	40,218.24
W&CD Kids at College	21,230.00	W&CD Kids at College	38,307.10	(17,077.10)
W&CD Travel Program	7,064.00	W&CD Travel Program	33,029.24	(25,965.24)
W&CD Assessment	20,760.00	W&CD Assessment	2,058.57	18,701.43
W&CD HVAC	-	W&CD HVAC	45,229.67	(45,229.67)
<b>Total Revenue</b>	<b>\$ 1,166,167.19</b>	<b>Total Expenses</b>	<b>\$ 1,833,804.53</b>	<b>\$ (667,637.34)</b>

\* Administrative programs will not have a revenue source.

**LEE COLLEGE DISTRICT  
RESTRICTED FEDERAL PROGRAMS**

July-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	\$ 1,724,197.18	CARES Act 2020	\$ 1,702,694.22	\$ 21,502.96
CARES DHSI 2020	75,828.67	CARES DHSI 2020	52,641.50	23,187.17
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	2,948,000.00	Direct Loans 2023	2,979,625.00	<b>(31,625.00)</b>
DOL/ETA Job Corbs Schlor 2023	291,389.68	DOL/ETA Job Corbs Schlor 2023	326,386.49	<b>(34,996.81)</b>
Dollar Bay Habitat (GBF)	8,291.24	Dollar Bay Habitat (GBF)	9,818.05	<b>(1,526.81)</b>
Ed Opportunity Center 2022-26	260,826.07	Ed Opportunity Center 2022-26	259,067.77	1,758.30
Federal Work Study & JLD 2023	111,509.80	Federal Work Study & JLD 2023	111,509.80	-
HCDE2022	37,489.45	HCDE2022	23,646.43	13,843.02
LC STEM Project	68,173.40	LC STEM Project	68,173.40	-
Mid-America Arts Alliance 2023	3,000.00	Mid-America Arts Alliance 2023	3,000.00	-
PELL - 2021	<b>(753.00)</b>	PELL - 2021	<b>(753.00)</b>	-
PELL - 2022	<b>(1,090.00)</b>	PELL - 2022	<b>(1,090.00)</b>	-
PELL - 2023	9,415,289.00	PELL - 2023	9,635,144.00	<b>(219,855.00)</b>
Perkins Administrative 2023	21,819.91	Perkins Administrative 2023	26,117.74	<b>(4,297.83)</b>
Perkins - Other 2023	57,192.43	Perkins - Other 2023	72,121.29	<b>(14,928.86)</b>
Perkins Guidance/Counsel 2023	99,304.80	Perkins Guidance/Counsel 2023	112,293.98	<b>(12,989.18)</b>
Perkins Instr Equipment	105,211.81	Perkins Instr Equipment	110,610.30	<b>(5,398.49)</b>
Perkins Spec Pops 2021	<b>(1,200.00)</b>	Perkins Spec Pops 2021	<b>(1,200.00)</b>	-
Perkins Spec Pops 2022	-	Perkins Spec Pops 2022	60.00	<b>(60.00)</b>
Perkins Spec Pops 2023	24,456.60	Perkins Spec Pops 2023	32,406.60	<b>(7,950.00)</b>
Perkins Upgrade Curr 2023	125,091.49	Perkins Upgrade Curr 2023	214,856.16	<b>(89,764.67)</b>
Perkins Prof Develop 2023	25,140.77	Perkins Prof Develop 2023	28,757.90	<b>(3,617.13)</b>
SEOG 2023	181,375.00	SEOG 2023	181,375.00	-
Small Business Develop 2022	12,762.15	Small Business Develop 2022	12,762.15	-
Small Business Develop 2023	-	Small Business Develop 2023	54,156.25	<b>(54,156.25)</b>
Student Support Serv 2020-2025	185,921.94	Student Support Serv 2020-2025	184,480.17	1,441.77
TCEQ Living Shorelines	10,709.34	TCEQ Living Shorelines	16,331.55	<b>(5,622.21)</b>
THECB Accelerating Student Success	40,288.44	THECB Accelerating Student Success	40,288.44	-
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	296,449.66	Title V Pathways 2019-2024	296,449.66	-
TWC Wagner PEYSER Texas Talent	60,472.15	TWC Wagner PEYSER Texas Talent	60,472.15	-
TWC Wagner PEYSER Texas Talent 2024	35,453.65	TWC Wagner PEYSER Texas Talent 2024	36,151.17	<b>(697.52)</b>
TX Completion Repayment (GEER)	36,369.41	TX Completion Repayment (GEER)	36,369.41	-
USDA Grant - 2021	-	USDA Grant - 2021	<b>(535.00)</b>	535.00
<b>Total Revenues:</b>	<b>\$ 16,315,803.82</b>	<b>Total Expenses - All Purposes:</b>	<b>\$ 16,741,021.36</b>	<b>\$ (425,752.54)</b>

**LEE COLLEGE DISTRICT  
RESTRICTED STATE PROGRAMS  
July-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	\$ 282,849.00	TEOG 2023	\$ 283,733.00	\$ (884.00)
Texas College Work Study 2023	29,650.00	Texas College Work Study 2023	29,650.00	-
<b>Total Revenues:</b>	<b>\$ 312,499.00</b>	<b>Total Expenses</b>	<b>\$ 313,383.00</b>	<b>\$ (884.00)</b>

**LEE COLLEGE DISTRICT  
RESTRICTED LOCAL PROGRAMS  
July-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	\$ 2,466.26	\$ 12,533.74
Chicago Community Foundation	3,920,155.68	Chicago Community Foundation	3,920,155.68	-
CCPIW - Community College Partnership Initiative	27,000.00	CCPIW - Community College Partnership Initiative	-	27,000.00
Criterion	9,400.00	Criterion	9,400.00	-
Ed Opp Center Match	400.00	Ed Opp Center Match	507.50	(107.50)
Educate Texas Grant	11,925.00	Educate Texas Grant	-	11,925.00
Energy Venture Camp	5,945.22	Energy Venture Camp	5,945.22	-
Exxon CCPI	5,500.00	Exxon CCPI	5,500.00	-
1st Generation College Celebration	489.00	1st Generation College Celebration	411.77	77.23
GTF - Emergency Aid	37,676.80	GTF - Emergency Aid	37,676.80	-
JP Morgan Single Parent Support	114,570.73	JP Morgan Single Parent Support	114,570.73	-
MD Anderson - UVR	-	MD Anderson - UVR	-	-
MD Anderson - Be Well Baytown	20,722.60	MD Anderson - Be Well Baytown	20,722.60	-
Powell-Huntsville Scholarship	4,817.00	Powell-Huntsville Scholarship	4,817.00	-
SBDC LC Match 2023	71.30	SBDC LC Match 2023	71.30	-
SBDC Program Income	453.12	SBDC Program Income	453.12	-
Temple Dana Center Math Pathways	6,000.00	Temple Dana Center Math Pathways	370.26	5,629.74
Temple Scaling Texas Pathways	10,566.95	Temple Scaling Texas Pathways	10,566.95	-
Texans Standing Tall SBI	8.80	Texans Standing Tall SBI	491.45	(482.65)
Texas Mutual Insurance Grant	5,707.91	Texas Mutual Insurance Grant	5,707.91	-
Tourism - MMA	3,352.37	Tourism - MMA	3,352.37	-
Tourism - PAC 2023	-	Tourism - PAC 2023	1,499.01	(1,499.01)
Trellis Huntsville Scholarship	23,980.40	Trellis Huntsville Scholarship	11,408.74	12,571.66
WEI CSSM Project	8,286.26	WEI CSSM Project	8,286.26	-
<b>Total Revenues</b>	<b><u>\$ 4,232,029.14</u></b>	<b>Total Expenses</b>	<b><u>\$ 4,164,380.93</u></b>	<b><u>\$ 67,648.21</u></b>



Expenditures thru 6/30/2023---FINAL REPORT

<b>CARES Act Students</b>		
Awarded 4/24/2020	\$ 2,028,547.00	
Awarded 1/17/2021	\$ 2,028,547.00	
Awarded 5/13/2021	\$ 7,542,890.00	
<b>TOTAL AWARD</b>		<b>\$ 11,599,984.00</b>
Cash Awards to Students	\$ 7,245,607.00	
CARES Student Books	\$ 2,021,202.40	
CARES Tuition Assistance	\$ 2,333,174.60	
<b>TOTAL EXPENSES</b>		<b>\$ 11,599,984.00</b>
<b>Balance remaining</b>		<b>\$ -</b>

<b>CARES Act Institutional</b>		
Awarded 5/06/2020	\$ 2,028,547.00	
Awarded 1/19/2021	\$ 6,539,272.00	
Awarded 5/13/2021	\$ 7,394,067.00	
<b>TOTAL AWARD</b>		<b>\$ 15,961,886.00</b>
Payroll--Faculty Training/Safety Team	\$ 940,566.49	
Contract Services-Testing/Professional Cleaning Services	\$ 630,701.81	
Supplies for Basic Needs Center	\$ 766.26	
E-Books for students	\$ 921,241.00	
Other Classroom Supplies	\$ 49,911.37	
Cleaning Supplies	\$ 196,215.87	
Printing/Banners	\$ 3,048.35	
NonCap-cubicles/laptops/hot spots/webcams, etc	\$ 1,211,411.12	
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	\$ 685,192.80	
Computer Software	\$ 3,036.00	
Plant Improvements/Architect fees	\$ 3,796,280.20	
Tuition Waivers	\$ 297,508.78	
Scholarships - Students for Daycare/First time Free	\$ 427,548.33	
Indirect Costs (per rate agreement)	\$ 404,471.29	
Loss of revenue	\$ 6,344,884.84	
<b>TOTAL EXPENSES</b>		<b>\$ 15,961,886.00</b>
<b>Balance remaining</b>		<b>\$ -</b>

<b>CARES DHSI</b>		
Awarded 6/10/2020	\$ 259,218.00	
Awarded 2/13/2021	\$ 2,437.00	
Awarded 3/2/2021	\$ 469,906.00	
Awarded 8/04/2021	\$ 795,910.00	
<b>TOTAL AWARD</b>		<b>\$ 1,527,471.00</b>
Payroll	\$ 60,994.98	
Contract Services	\$ -	
NonCap Equipment	\$ 21,550.00	
Indirect Costs (per rate agreement)	\$ 27,520.91	
Daycare, flu vaccines, gas cards for students	\$ 29,580.00	
Plant Improvements/Architect fees	\$ 23,187.17	
Loss of Revenue	\$ 1,364,637.94	
<b>TOTAL EXPENSES</b>		<b>\$ 1,527,471.00</b>
<b>Balance remaining</b>		<b>\$ -</b>

**Lee College**  
**Checks > \$25,000**  
**Jul-23**

Payment Date	Supplier Name	Payment Amount	Account	Explanation
7/6/2023	Generocity Services Inc *	41,977.63	MAIN	Retainage for Liberty Cosmetology
7/11/2023	Dell Marketing LP*	96,358.16	MAIN	Computers for Huntsville
7/11/2023	J and B Pavelka Inc	65,241.25	MAIN	Trailer for Huntsville
7/13/2023	Goose Creek C.I.S.D.	113,340.44	MAIN	Tax Collection
7/13/2023	Southern Computer Warehouse*	80,928.32	MAIN	TDC- Laptops/Smart TV's
7/18/2023	CDW-G*	40,744.32	MAIN	Service Now I.T. Work Order System
7/18/2023	LLF Advisors Group Inc *	30,000.00	MAIN	General Proj. Work for Workforce Classes
7/18/2023	Turnitin, LLC	25,145.00	MAIN	Turnitin Feedback Studio
7/19/2023	E Contractors USA, LLC*	58,136.20	BOND	Drainage/Parking Lot@ 200 Lee Drive
7/20/2023	AGENT CLEAN OF SOUTHEAST HOUSTON	41,200.00	MAIN	Window Cleaning on Campus
7/20/2023	Dexon Computer Inc*	61,050.00	MAIN	Laptops for Huntsville
7/25/2023	TXU Energy Retail Company LLC	93,617.77	MAIN	Utility
<b>Total Checks &gt;\$25K from Operating/Construction</b>		<b>\$ 747,739.09</b>		

## Lee College District Projected Cash Balances for FYE 2023

REVENUES	Projected Cash Flows July 2023	Projected FYE 2023	Revenue and Expense Assumptions for FY 2023
Tuition-Resident In- District	\$ (3,515.70)	\$ 5,724,371.52	Projected 2023 Revenue
Tuition-Out of District	(3,497.40)	4,025,299.78	Projected 2023 Revenue
Tuition-Non-Resident	(3,566.80)	456,722.13	Projected 2023 Revenue
Tuition -Dual Credit	(1,875.00)	1,139,002.83	Projected 2023 Revenue
Tuition Waivers	(1,553.00)	(1,706,739.30)	Projected 2023 Revenue
TPEG Transfers-Resident	-	(449,263.13)	Projected 2023 Revenue
TPEG Transfers-Non-Resident	-	(27,942.70)	Projected 2023 Revenue
Repeat Course Fee	765.00	147,667.61	Projected 2023 Revenue
Student Service Fees	(199.05)	275,092.60	Projected 2023 Revenue
Registration Fees	50.00	579,812.64	Projected 2023 Revenue
General Use Fee	(2,246.59)	1,960,607.11	Projected 2023 Revenue
myBooks Fees	(55,920.84)	1,489,052.67	Projected 2023 Revenue
International Education Fee	(15.30)	22,807.25	Projected 2023 Revenue
Laboratory Fees	(364.30)	483,270.18	Projected 2023 Revenue
Learning Technology Fee	(332.50)	570,324.76	Projected 2023 Revenue
Student Telehealth Services	-	124,705.78	Projected 2023 Revenue
Refund -Student Fees	-	(1,302.58)	Projected 2023 Revenue
Other Student Fees	5,210.94	462,717.95	Projected 2023 Revenue
State Appropriations - Core	64,639.00	680,409.62	Projected 2023 Revenue
State Appropriations - Student Success	151,786.00	1,597,747.91	Projected 2023 Revenue
State Appropriations - Contact Hours	782,078.00	8,232,402.47	Projected 2023 Revenue
District Taxes - Maint. & Operations	203,476.86	34,401,488.97	Projected 2023 Revenue
District Taxes - G.O. Bond Prin. & Interest	16,417.51	5,104,079.49	Projected 2023 Revenue
Workforce/CE Revenues	190,241.13	1,297,889.31	Projected 2023 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	2,274,966.12	Projected 2023 Revenue
Other Revenues	450,142.26	1,890,029.41	Projected 2023 Revenue
Interest Income	143,762.72	1,628,642.56	Projected 2023 Revenue
<b>Total Revenues:</b>	<b>\$ 1,935,482.94</b>	<b>\$ 72,383,862.97</b>	<b>Total Projected Revenue FY '23</b>
<b>Beginning Cash as of July 1, 2023:</b>	<b>\$ 53,109,661.67</b>	<b>\$ 39,876,121.66</b>	<b>September 1, 2022 Balance</b>
<b>Projected Expenses:</b>	<b>4,896,513.00</b>	<b>66,480,040.16</b>	<b>Projected Actual Expenses 2023</b>
<b>Ending Cash July 31, 2023</b>	<b>\$ 50,148,631.61</b>	<b>\$ 45,779,944.48</b>	<b>2023 Cash Balance</b>

**Facility Projects - As of 07/31/2023**

Project	Vendor	Funding Source	Budget	Expenses	Net
McNair Renovation (Design)	IBI Group Texas	Lost Revenue Funds	\$ 163,730.00	\$ 219,910.79	\$ (56,180.79)
McNair Renovation (Construction)	Various	Lost Revenue Funds	\$ 2,339,000.00	\$ 2,621,662.23	\$ (282,662.23)
The RAC Project - Programming Only	PBK	McKenzie Scott	\$ 10,000.00	\$ 10,000.00	\$ -
The RAC Project - Student Center Project - Design	PBK	McKenzie Scott	\$ 415,488.73	\$ 610,891.14	\$ (195,402.41)
The RAC Project - Student Center Project - Construction	Axis Builders	McKenzie Scott	\$ 5,827,839.00	\$ 4,706,314.25	\$ 1,121,524.75
Liberty Center Cosmetology Renovations - Architect	PBK	CARES Funds	\$ 67,164.20	\$ 83,552.79	\$ (16,388.59)
Liberty Center Cosmetology Renovations -Construction	Generocity Services	CARES Funds	\$ 839,552.50	\$ 861,636.54	\$ (22,084.04)
Nursing Renovation Project - Design+	Kirksey Architects	CARES Funds	\$ 177,120.50	\$ 176,401.86	\$ 718.64
Nursing Renovation Project - Construction	Axis Builders	CARES Funds	\$ 1,627,158.00	\$ 1,587,580.50	\$ 39,577.50
Nursing Renovation Project - Misc. Additions	Various	CARES Funds	\$ 22,300.00	\$ 20,746.70	\$ 1,553.30
Air Quality/Ductwork/UV Improvements - Phase 2	Texas Air Systems	CARES Funds	\$ 1,025,350.00	\$ 1,078,365.00	\$ (53,015.00)
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	\$ 56,479.10	\$ 7,460.90
Storm Drain Repair (Materials/Services)	Pending	Board Designated Surplus (\$3.8 MM)	\$ 1,030,560.00	\$ 231,014.91	\$ 799,545.09
Roofing Repair Project (Design)	Various Vendors/PowerVac USA/	Board Designated Surplus (\$3.8 MM)	\$ 64,000.00	\$ 87,938.85	\$ (23,938.85)
Roofing Repair Project (Materials/Services)	Texas Air Systems	Board Designated Surplus (\$3.8 MM)	\$ 902,840.00	\$ 862,548.35	\$ 40,291.65
ADA Phase 1 (Design)	Pending	Board Designated Surplus (\$3.8 MM)	\$ 120,500.00	\$ 119,337.77	\$ 1,162.23
ADA Phase 1 (Construction)	Pending	Board Designated Surplus (\$3.8 MM)	\$ 1,612,660.00	\$ 2,500.00	\$ 1,610,160.00

LEE COLLEGE DISTRICT

7/31/2023

Fund Source	Par Value	6/30/2023	Net Additions/ (Withdrawals)	7/31/2023	Yield	Total Current Period Earnings Net of Premium and Discounts
<b>Unrestricted</b>						
JP Morgan Chase - Operating	\$ 1,170,791.20	\$ 1,472,357.02	\$ (301,565.82)	\$ 1,170,791.20		
Lonestar - General Fund	\$ 6,117,452.87	\$ 3,335,859.42	\$ 2,781,593.45	\$ 6,117,452.87	5.37%	\$ 21,593.45
BNY Mellon* - Operating	\$ 8,000,000.00	\$ 8,780,070.69	\$ -	\$ 8,780,070.69	5.15%	\$ 14,080.55
BNY Mellon - Debt Requirement	\$ 5,500,000.00	\$ 5,366,955.00	\$ (5,366,955.00)	\$ -	5.04%	\$ -
<b>Total Unrestricted Cash and Cash Equiv.</b>	<b>\$ 20,788,244.07</b>	<b>\$ 28,993,908.42</b>	<b>\$ (2,886,927.37)</b>	<b>\$ 16,068,314.76</b>		<b>\$ 35,674.00</b>
<b>Restricted</b>						
Lone Star - Board Reserves	\$ 1,737,071.10	\$ 1,729,191.09	\$ 7,880.01	\$ 1,737,071.10	5.37%	\$ 7,880.01
BNY Mellon - Board Reserves	\$ 20,180,000.00	\$ 20,071,449.35	\$ -	\$ 20,071,449.35	3.56%	\$ 136,049.04
<b>Total Board Reserves</b>	<b>\$ 21,917,071.10</b>	<b>\$ 20,585,478.10</b>	<b>\$ 7,880.01</b>	<b>\$ 21,808,520.45</b>		<b>\$ 143,929.05</b>
BNY Mellon - Capital Asset Reserves	\$ 1,700,000.00	\$ 1,700,000.00	\$ -	\$ 1,700,000.00	3.63%	\$ 25,848.26
BNY Mellon - Insurance Reserves	\$ 1,350,000.00	\$ 1,350,000.00	\$ -	\$ 1,350,000.00	5.20%	\$ 30,615.00
Lone Star - Insurance Reserves	\$ 323,835.81	\$ 322,366.64	\$ 1,469.17	\$ 323,835.81	5.37%	\$ 1,469.17
Tex Pool - Endowment Fund	\$ 400,384.95	\$ 398,650.16	\$ 1,734.79	\$ 400,384.95	5.12%	\$ 1,734.79
Chase - Construction	\$ 12,591.66	\$ 11,936.96	\$ 654.70	\$ 12,591.66		
TexPool - Construction	\$ 2,545,272.51	\$ 2,597,086.92	\$ (51,814.41)	\$ 2,545,272.51	5.12%	\$ 11,185.59
TXFIT - Lost Revenue Funds	\$ 5,961,596.61	\$ 5,935,024.92	\$ 26,571.50	\$ 5,961,596.42	5.49%	\$ 26,571.50
<b>Total Restricted Cash</b>	<b>\$ 34,210,752.64</b>	<b>\$ 33,161,886.22</b>	<b>\$ (13,504.24)</b>	<b>\$ 34,102,201.80</b>		<b>\$ 241,353.36</b>
<b>Total Cash (Restricted and Unrestricted)</b>	<b>\$ 54,998,996.71</b>	<b>\$ 62,155,794.64</b>	<b>\$ (2,900,431.61)</b>	<b>\$ 50,170,516.56</b>		<b>\$ 277,027.36</b>

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

Prepared by:

*Annette Ferguson*

Annette Ferguson - VP of Finance

*Renea Woodruff*

Renea Woodruff - Controller

\* Bank of New York Mellon (BNY Mellon)

"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 Services. 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 4/30/2023 \$16,759,588.

Selah Tacconi, Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; stacconi@lee.edu.