



Lee College District

Monthly Financial Report

February 2022

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MEMORANDUM

To: Dr. Lynda Villanueva
From: Annette Ferguson/Julie Lee
Date: March 24, 2022
Subject: **February 2022 Financial Report**

The monthly financial report for February 2022 indicates that the college is meeting its financial obligations for fiscal year 2022. Year to Date net revenues over expenses are \$25.8 million as of the end of February 2022. The total revenues collected Year-to-Date are \$1.7 million more than what was collected during the same period last year, while operating expenses through February 2022 are \$2.1 million more than same time period ending February 2021.

Revenues

Year-to-date revenues are \$52.2 million with 67% from District taxes and 20% from Tuition and Fees. The balance of the revenues are from state appropriations, workforce revenues and miscellaneous revenue.

Expenses

Year to date expenses came in at \$26.4 million dollars with 71% of it coming from payroll expenses.

Cash Position

Our cash position is strong. The estimated cash balance at the end of February is \$64 million dollars. Of the cash balance, \$19.6 million is Board Reserves; \$34.3 million is Operating Funds and Construction Funds; \$6.25 million in Lost Revenue Funds we acquired through the CARES Grant during the month of February. The Operating Funds includes a \$5 million-dollar gift received from Philanthropist MacKenzie Scott in the month of June 2021.

Please let me know if you would like additional information.

**LEE COLLEGE DISTRICT
OPERATING REVENUES
February-22**

REVENUES	2022 Budget	Actual Month February-22	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	5,174,655	24,611	4,973,247	(201,408)	-3.89%
2 Tuition-Out of District	4,084,213	(10,433)	3,946,899	(137,314)	-3.36%
3 Tuition-Non-Resident	274,427	(5,565)	300,695	26,268	9.57%
4 Tuition -Dual Credit	861,183	125	1,037,444	176,262	20.47%
5 Tuition Waivers	(1,675,000)	89,434	(1,303,412)	371,588	-22.18%
6 TPEG Transfers-Resident	(555,532)	(149,873)	(448,281)	107,251	-19.31%
7 TPEG Transfers-Non-Resident	(16,466)	(7,814)	(19,088)	(2,622)	15.93%
8 Repeat Course Fee	165,715	850	176,176	10,461	6.31%
9 Student Service Fees	283,166	(160)	265,099	(18,067)	-6.38%
10 Registration Fees	597,023	1,300	559,462	(37,561)	-6.29%
11 General Use Fee	2,016,800	(4,979)	1,877,939	(138,861)	0.00%
12 International Education Fee	23,491	5	22,013	(1,478)	-6.29%
13 Laboratory Fees	622,938	(1,315)	486,924	(136,014)	-21.83%
14 Learning Technology Fee (Spring 2018)	589,200	125	550,682	(38,518)	-6.54%
15 Refund -Student Fees	0	-	1,000	1,000	0.00%
16 Other Student Fees	343,919	3,733	333,045	(10,874)	-3.16%
17 State Appropriations - Core	680,406	-	680,410	4	0.00%
18 State Appropriations - Student Success	1,597,747	-	1,597,748	1	0.00%
19 State Appropriations - Contact Hours	8,232,408	-	8,232,403	(5)	0.00%
20 District Taxes - Maint. & Operations	33,403,444	7,690,344	33,997,877	594,433	1.78%
21 District Taxes - G.O. Bond Prin. & Interest	3,457,463	791,396	3,486,583	29,120	0.84%
22 Workforce/CE Revenues	1,618,800	30,233	1,421,524	(197,276)	-12.19%
23 Revenue in Lieu of Taxes (PILOT/FTZ)	1,300,000	-	1,343,995	43,995	3.38%
24 Other Revenues	750,000	112,398	1,152,243	402,243	53.63%
25 Interest Income	75,000	6,803	60,119	(14,881)	-19.84%
Total Revenues:	\$63,905,000	\$8,571,218	\$64,732,747	\$827,747	1.30%

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

**LEE COLLEGE DISTRICT
OPERATING EXPENSES**

February-22

Expenses	2022 Budget	Actual February-22	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	13,421,574	998,143	12,915,346	506,228	3.77%
2 Salaries-Faculty PT/Overload	3,605,139	315,493	3,528,194	76,945	2.13%
3 Overtime	135,000	16,785	150,612	(15,612)	-11.56%
4 Stipends	662,782	43,145	623,283	39,499	5.96%
5 Salaries-Administrative Support	8,890,273	701,955	8,653,125	237,148	2.67%
6 PT Salaries-Admin Support	385,386	17,463	294,223	91,163	23.65%
7 Salaries-Classified Staff	3,600,921	260,361	3,357,790	243,131	6.75%
8 PT Salaries-Classified Staff	859,087	54,273	758,998	100,089	11.65%
9 Salaries-Service Staff	2,331,364	189,684	2,318,626	12,738	0.55%
10 PT Salaries-Service Staff	253,660	18,697	211,658	42,002	16.56%
11 Salaries-Student Assistants	180,000	9,382	122,423	57,577	31.99%
12 Employer Medicare	471,125	36,673	459,255	11,870	2.52%
13 FICA	1,760,162	138,777	1,719,500	40,662	2.31%
14 OBRA Admin Costs	1,500	6,264	6,264	(4,764)	-317.60%
15 Group Insurance-Staff	3,380,870	288,950	3,411,973	(31,103)	-0.92%
16 Workers Compensation	140,000	2,221	99,781	40,219	28.73%
17 Educational Assistance	50,000	3,000	43,550	6,450	12.90%
18 Unemployment Compensation Ins	45,000	0	44,850	150	0.33%
19 State Retirement Match-Grants	968,594	69,302	838,365	130,229	13.45%
20 ORP Contributions (1.19%)	355,400	23,929	314,311	41,089	11.56%
21 Retirement-New Member Surcharge	64,000	4,341	63,799	201	0.31%
22 Employee Assistance Plan	17,500	3,287	19,733	(2,233)	-12.76%
23 Legal Fees	50,000	8,240	48,998	1,002	2.00%
24 Contract Service	4,275,271	504,167	4,269,767	5,504	0.13%
25 Instruction Contract Service	475,950	3,032	452,991	22,959	4.82%
26 Equipment	1,035,931	23,372	802,013	233,918	22.58%
27 Insurance	677,909	0	300,627	377,282	55.65%
28 Other Operating Expense	4,802,911	314,532	4,527,175	275,736	5.74%
29 Repairs/Maintenance	1,593,499	208,247	1,371,069	222,431	13.96%
30 Travel/Professional Development	856,001	36,863	804,869	51,132	5.97%
31 Utilities	1,496,293	130,372	1,620,987	(124,694)	-8.33%
32 Contingency	1,010,000	0	0	1,010,000	100.00%
33 G.O. Bond Principal	1,645,000	0	1,645,000	0	0.00%
34 G.O. Bond Interest	1,771,706	885,853	1,771,706	0	0.00%
35 Revenue Bond Principal	1,000,000	0	1,000,000	0	0.00%
36 Revenue Bond/ Other Interest Paid	566,197	285,016	564,761	1,436	0.25%
37 Capital Lease - Energy Mgmt Project	1,068,995	0	1,068,601	394	0.04%
Total Expenses:	\$63,905,000	\$5,601,818	\$60,204,224	\$3,700,776	5.79%
Net Revenues/(Expenses):	\$0	\$2,969,400	\$4,528,522		

LEE COLLEGE DISTRICT

FY 2022 Unrestricted Actual/Projected Cumulative

Revenues	Actual September-21	Actual October-21	Actual November-21	Actual December-21	Actual January-22	Actual February-22	Proposed March-22	Proposed April-22	Proposed May-22	Proposed June-22	Proposed July-22	Proposed August-22	2022 Budget	Variance to Budget
1 Tuition-Resident In- District	2,061,164	2,208,662	2,792,854	3,346,122	3,919,472	3,944,083	3,960,278	4,485,663	4,985,930	4,962,144	4,975,246	4,973,247	5,174,655	(201,408)
2 Tuition-Out of District	1,718,868	1,825,062	2,467,552	2,979,856	3,353,190	3,342,757	3,324,225	3,806,081	3,997,672	3,958,114	3,947,385	3,946,899	4,084,213	(137,314)
3 Tuition-Non-Resident	147,023	166,381	202,345	242,305	282,058	276,493	269,013	290,129	300,740	302,199	300,695	300,695	274,427	26,268
4 Tuition-Dual Credit	499,750	499,375	632,625	957,250	970,625	970,750	970,242	1,006,066	1,035,793	1,039,096	1,037,571	1,037,444	861,183	176,262
5 Tuition Waivers	(838,771)	(937,329)	(1,160,180)	(1,480,501)	(1,568,533)	(1,479,099)	(1,283,826)	(1,385,011)	(1,371,338)	(1,285,674)	(1,292,158)	(1,303,412)	(1,675,000)	371,588
6 TPEG Transfers-Resident	0	0	(167,941)	(167,941)	(167,941)	(167,941)	(317,814)	(317,814)	(404,649)	(404,649)	(404,649)	(448,281)	(555,532)	107,251
7 TPEG Transfers-Non-Resident	0	0	(8,891)	(8,891)	(8,891)	(16,705)	(16,705)	(16,705)	(18,567)	(18,567)	(18,567)	(19,088)	(16,466)	(2,622)
8 Repeat Course Fee	73,865	76,585	92,990	116,790	138,550	139,400	140,198	164,302	179,101	176,442	176,176	176,176	165,715	10,461
9 Student Service Fees	113,802	121,861	160,473	196,289	216,978	216,818	216,375	252,265	267,819	265,811	265,161	265,099	283,166	(18,067)
10 Registration Fees	235,500	252,650	331,000	404,623	448,823	450,123	450,278	528,777	563,077	560,648	559,771	559,462	597,023	(37,561)
11 General Use Fee	840,848	897,792	1,194,680	1,453,502	1,611,113	1,606,134	1,598,290	1,811,227	1,898,567	1,882,262	1,878,431	1,877,939	2,016,800	(138,861)
12 International Education Fee	9,291	9,957	13,088	16,033	17,724	17,729	17,711	20,859	22,236	22,078	22,018	22,013	23,491	(1,478)
13 Laboratory Fees	218,789	232,484	306,555	388,338	415,896	414,581	413,229	468,268	492,222	487,535	487,281	486,924	622,938	(136,014)
14 Learning Technology Fee (Spring 2018)	232,285	248,935	327,200	400,830	443,090	443,215	442,787	521,714	556,273	552,319	550,812	550,682	589,200	(38,518)
15 Refund-Student Fees	627	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	0	1,000
16 Other Student Fees	98,452	112,115	128,608	146,240	208,688	212,421	222,396	244,389	311,774	321,096	328,433	333,045	343,919	(10,874)
17 State Appropriations - Core	81,649	163,298	227,937	292,576	292,576	292,576	357,215	421,854	486,493	551,132	615,771	680,410	680,406	4
18 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	1,597,748	1,597,747	1
19 State Appropriations - Contact Hours	987,891	1,975,779	2,757,857	3,539,935	3,539,935	3,539,935	4,322,013	5,104,091	5,886,169	6,668,247	7,450,325	8,232,403	8,232,408	(5)
20 District Taxes - Maint. & Operations	216,127	267,335	733,175	8,412,454	24,177,505	31,867,849	33,215,094	33,468,032	33,558,480	33,891,529	33,924,763	33,997,877	33,403,444	594,433
21 District Taxes - G.O. Bond Prin. & Interest	13,003	14,245	56,390	845,885	2,474,069	3,265,465	3,426,552	3,445,044	3,453,130	3,479,404	3,481,673	3,486,583	3,457,463	29,120
22 Workforce/CE Revenues	103,629	237,836	286,642	292,161	437,344	467,577	482,707	542,752	542,833	986,308	1,148,694	1,389,376	1,618,800	(197,216)
23 Revenue in Lieu of Taxes (PILOT/FTZ)	0	0	0	1,247,092	1,247,092	1,247,092	1,343,995	1,343,995	1,343,995	1,343,995	1,343,995	1,343,995	1,300,000	43,995
24 Other Revenues	201,982	263,680	328,973	389,056	444,757	557,155	674,384	864,444	885,230	968,583	1,087,858	1,152,243	750,000	402,243
25 Interest Income	2,268	4,607	7,165	10,398	15,446	22,249	30,362	37,636	44,254	49,995	55,544	60,119	75,000	(14,881)
Total Revenues:	7,209,772	9,025,770	12,247,343	24,708,434	43,597,598	52,168,816	55,098,818	58,099,741	60,604,187	62,217,611	63,609,872	64,732,747	63,905,000	827,747

Expenses	September-21	October-21	November-21	December-21	January-22	February-22	March-22	April-22	May-22	June-22	July-22	August-22	2022 Budget	Variance to Budget
1 Salaries-Faculty	1,000,279	2,000,466	3,005,161	4,025,984	5,042,394	6,040,537	7,306,150	8,332,862	9,445,210	10,604,391	11,766,907	12,915,346	13,421,574	506,228
2 Salaries-Faculty PT/Overload	179,547	584,241	996,643	1,427,620	1,466,588	1,782,081	2,171,016	2,585,583	2,818,976	3,059,138	3,285,170	3,528,194	3,605,139	76,945
3 Overtime	2,532	18,671	28,651	42,488	62,020	78,805	110,040	119,636	126,520	136,763	143,011	150,612	135,000	(15,612)
4 Stipends	41,527	86,461	129,710	174,649	222,360	265,505	319,209	368,709	430,879	487,254	547,109	623,283	662,782	39,499
5 Salaries-Administrative Suppor	635,816	1,277,407	1,939,007	2,620,195	3,315,938	4,017,893	4,887,422	5,607,526	6,321,089	7,061,672	7,821,763	8,653,125	8,890,273	237,148
6 PT Salaries-Admin Support	2,415	26,067	46,809	64,527	78,044	95,507	130,219	159,051	190,284	232,846	261,994	294,223	385,386	91,163
7 Salaries-Classified Staff	248,392	502,882	756,749	1,019,413	1,289,691	1,550,052	1,932,657	2,225,200	2,512,685	2,796,821	3,081,137	3,357,790	3,600,921	243,131
8 PT Salaries-Classified Staff	8,760	83,400	143,728	198,285	243,976	298,249	413,557	483,422	553,190	624,662	690,626	758,998	850,087	100,089
9 Salaries-Service Staff	182,449	365,042	544,590	726,447	913,991	1,103,675	1,365,336	1,555,551	1,746,239	1,938,518	2,127,560	2,318,626	2,331,364	12,738
10 PT Salaries-Service Staff	2,080	16,084	32,849	49,829	68,262	86,959	120,660	140,107	156,391	175,789	192,047	211,658	253,660	42,002
11 Salaries-Student Assistants	828	12,475	23,259	35,145	39,905	49,287	63,585	85,307	99,592	105,534	115,700	122,423	180,000	57,577
12 Employer Medicare	34,367	71,727	109,168	147,497	180,418	217,091	265,053	304,001	343,267	381,618	419,781	459,255	471,125	11,870
13 FICA	131,609	267,616	403,815	541,165	675,149	813,926	990,511	1,134,875	1,277,904	1,424,155	1,569,563	1,719,500	1,760,162	40,662
14 OBRA Admin Costs	0	0	0	0	0	6,264	6,264	6,264	6,264	6,264	6,264	6,264	1,500	(4,764)
15 Group Insurance-Staff	278,846	570,713	846,179	1,151,303	1,435,935	1,724,885	2,002,418	2,275,239	2,555,804	2,838,922	3,123,674	3,411,973	3,380,870	(31,103)
16 Workers Compensation	31,966	31,966	32,377	38,176	40,093	42,314	50,602	63,741	74,253	85,845	88,409	99,781	140,000	40,219
17 Educational Assistance	(3,000)	(3,000)	(3,000)	(3,000)	1,500	4,500	10,189	11,751	32,259	40,460	41,290	43,550	50,000	6,450
18 Unemployment Compensation Ins	0	3,500	3,500	3,500	6,850	6,850	6,850	6,850	6,850	38,292	44,850	44,850	45,000	150
19 State Retirement Match-Grants	60,008	121,207	181,766	247,205	311,474	380,776	455,015	528,549	605,297	681,028	759,819	838,365	968,594	130,229
20 ORP Contributions (1.19%)	22,606	43,079	64,246	103,636	132,075	156,003	180,799	206,394	236,845	260,042	287,347	314,311	355,400	41,089
21 Retirement-New Member Surcharge	4,870	8,133	14,484	22,223	29,666	34,007	38,454	44,258	49,369	53,947	58,515	63,799	64,000	201
22 Employee Assistance Plan	1,929	3,858	5,777	7,696	7,696	10,983	12,441	13,900	15,358	16,816	18,275	19,733	17,500	(2,233)
23 Legal Fees	0	4,055	9,830	18,603	18,603	26,843	32,058	37,941	42,227	43,276	47,286	48,998	50,000	1,002
24 Contract Service	441,173	628,709	1,087,582	1,426,431	1,693,845	2,198,012	2,749,711	3,091,062	3,325,671	3,684,662	3,884,089	4,269,767	4,275,271	5,504
25 Instruction Contract Service	5,755	5,755	18,680	215,309	215,309	218,341	222,043	392,212	412,389	412,389	418,696	452,991	475,950	22,959
26 Equipment	15,262	27,899	44,636	68,330	103,690	127,062	522,631	546,361	559,651	618,605	669,918	802,013	1,035,931	233,918
27 Insurance	230,001	230,001	245,573	245,573	246,820	246,820	282,297	286,074	286,074	286,074	286,074	300,627	377,929	77,852
24 Other Operating Expense	372,794	635,779	884,289	1,076,208	1,375,993	1,690,525	1,996,044	2,333,196	2,744,425	3,270,704	3,841,325	4,527,175	4,802,911	275,736
29 Repairs/Maintenance	13,897	56,858	150,911	216,889	257,164	465,411	510,285	707,568	764,750	965,974	1,009,956	1,371,069	1,593,499	222,431
30 Travel/Professional Development	31,260	100,430	151,645	189,401	213,269	250,132	303,264	370,017	439,131	599,847	679,972	804,869	856,001	51,132
31 Utilities	8,046	141,811	288,584	421,400	583,432	713,804	868,639	1,024,972	1,182,933	1,320,775	1,487,489	1,620,987	1,496,293	(124,694)
32 Contingency	0	0	0	0	0	0	0	0	0	0	0	0	1,010,000	1,010,000
25 G.O. Bond Principal	0	0	0	0	0	0	0	0	0	0	0	1,645,000	1,645,000	0
34 G.O. Bond Interest	0	0	0	0	0	885,853	885,853	885,853	885,853	885,853	885,853	1,771,706	1,771,706	0
35 Revenue Bond Principal	0	0	0	0	0	0	0	0	0	0	0	1,000,000	1,000,000	0
36 Revenue Bond/ Other Interest Paid	0	0	0	0	0	285,016	285,016	285,016	285,016	285,016	285,016	564,761	566,197	1,436
37 Capital Lease - Energy Mgmt Project	259,647	260,291	527,582	527,582	528,870	528,870	797,856	798,531	799,185	1,067,293	1,067,947	1,068,601	1,068,995	394
Total Expenses:	4,245,661	8,183,583	12,714,780	17,049,709	20,801,020	26,402,838	32,294,146	37,017,583	41,331,828	46,491,245	51,014,428	60,204,224	63,905,000	3,700,776
Net Revenues/(Expenses):	2,964,111	842,187	(467,437)	7,658,725	22,796									

LEE COLLEGE DISTRICT

Detail of Other Student Fees and Other Revenues

February-22

Other Student Fees			Other Revenues		
103700	Parking Fees	0.00	103604	Housing	25,500.00
103901	Technology Fee-HC/LC	2,160.00	105300	Recovery of Indirect Costs	0.00
103920	VIG Test Fee	0.00	105990	Misc Income	26,721.03
103950	Commercial Driver Lic Test	0.00	107010	Duplicate Receipts	10.00
103960	MACS Certificate Fee	0.00	107016	Grant Admin Allowance	0.00
103980	A/C Lab Manual Fee	0.00	107110	Rental Fees-Campus Facilities	30,422.89
104002	TSI Assessment Test Fee	120.00	108100	Sales and Services-Cosmetology	1,120.90
104003	Testing Center Fees	20.00	108200	Returned Check Fees	180.00
104100	Installment Fees	100.00	108210	Commissions-Vending	209.35
104101	Late Installment Fees	0.00	108230	Commissions - Follett	0.00
104310	Liability Insurance Fees	(14.20)	108350	Sales-Cash Sales	1.08
104700	Gradation Fees	10.00	108900	Box Office Receipts	40.00
104600	Advance Standing Fee	0.00	109200	Food Sales	28,193.12
104750	Transcript Fees	1,427.75			
104800	Library Fines	5.15			
107015	Nursing Mobility Exams	(96.00)			
	Total	3,732.70		Total:	\$112,398.37

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
February-22

Other Operating Expenses		
125200	Tax Appraisal District	49,155.00
125800	Athletic Officials	2,375.00
131000	Supplies	57,519.12
131100	Classroom Supplies	31,225.64
131140	TDC Contract Supplies	6,465.70
131190	Computerized Testing	13,426.13
133500	Supplies-Gasoline & Diesel	(590.35)
136550	Rentals	8,314.06
138100	Cash Overage/Shortage	(0.60)
138200	Advertising	30,887.00
138250	Public Relations	2,629.43
138300	Institutional Memberships	2,234.12
138310	Registration Fees	750.00
138320	Web Subscription	2,986.99
138500	Other Cost (Bank Services)	32,331.48
138052	HEAC	56.20
138600	CE-TEST/BOOKS	1,264.31
150900	Library Books	8,975.03
150910	Library Periodicals	250.00
150920	Library-Electronic Database	1,714.72
160300	CGS-Print Shop	5,448.89
160310	Print Shop - Chgbacks	(760.49)
160360	Cost of Goods - Food	11,673.95
160380	Cost of Goods - Nonfood	1,079.64
180100	Scholarships (GT=T&F-Adult)	45,121.39
Total Operating Expense		\$314,532.36

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

February-22

Cumulative

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

By Account Type		By Program		
		Revenues	Revenues	
103200	Student Service Fees	216,818.10	Arena Concessions	17,650.56
103604	Athletic Housing	88,400.00	Athletics Housing	88,400.00
105990	Misc Revenue	0.00	Bookstore	46,160.88
107110	Rental Fees-Campus Facilities	18,323.95	Facility and Event Management	18,323.95
108200	Returned Check Fees	1,050.00	Insufficient Checks	1,050.00
108210	Commissions-Vending	2,302.19	Rebel Roost-Food Service	108,998.01
108230	Commissions - Follett	46,160.88	Student Service Fees	216,818.10
108300	Sales-Discounts	0.00	Vending Machines	2,302.19
108350	Sales-Cash Sales	4.75	Total:	\$499,703.69
109200	Food Sales	126,643.82		
Total:		\$499,703.69		
		Expenses	Expenses	
111000	Salaries-Faculty	43,672.33	Academic Scholarships	13,499.50
111020	Overtime	2,069.77	Arena Concessions	6,140.59
111030	Salaries-Administrative Support	154,864.06	Athletic Administration	60,685.19
111035	Salaries-Classified Staff	0.00	Athletic Trainer	27,336.73
113000	PT Salaries-Classified Staff	16,068.47	Basketball	177,991.28
114000	Salaries - Service Staff	16,110.12	Bookstore	\$5,955.02
114020	PT Salaries-Service Staff	26,356.72	CAB-Campus Activity Board	15,530.41
114500	Salaries-Student Assistants	1,897.69	Facility and Event Management	1,099.20
114520	Employer Medicare	3,334.09	Institutional Public Relation	8,223.18
115000	FICA	11,176.23	Rebel Recreation	1,323.42
121000	Group Insurance-Staff	30,827.18	Rebel Roost-Food Service	155,647.13
121100	State Retirement Match-Grants	14,608.11	Housing at 700 W TX Ave	6,521.18
121200	Athletic Officials	12,710.00	Student Activities	96,263.24
122200	Contract Service	9,374.20	Student Government	145.69
125800	Supplies	28,838.16	Theatre Arts Scholarships	16,650.00
126100	Non-Capitalized Equipment	0.00	Volleyball	171,401.75
131000	Insurance-Other	0.00	Total:	\$764,413.51
131900	Rental	0.00		
136350	Repairs and Maintenance	0.00	Net Revenues/(Expenses):	(\$264,709.82)
136600	Cash Overage/Shortage	5.25		
137100	Institutional Memberships	955.00		
138100	Other Cost	0.00		\$0.00
138300	Utilities	6,521.18		
139100	Travel	5,416.58		
139200	Travel-Recruitment	3,234.25		
141100	Travel-Student	68,536.58		
141350	Cost of Goods - Food	53,983.01		
143100	Cost of Goods - Nonfood	7,376.61		
180100	Scholarships (GT=T&F-Adult)	246,477.92		
Total:		\$764,413.51		
Net Revenues/(Expenses):		(\$264,709.82)		

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

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

By Account Type		By Program	
	Revenue		Revenue
103604 Athletic Housing	\$88,400.00	Athletics Housing	\$88,400.00
	Expenses		Expenses
111000 Salaries-Faculty	43,672.33	Athletic Administration	60,685.19
111030 Overtime	2,026.05	Athletic Trainer	27,336.73
113000 Salaries - Administrative	55,910.47	Basketball	177,991.28
114000 Salaries-Classified Staff	0.00	Housing at 700 W TX Ave	6,521.18
114020 PT Salaries-Classified Staff	10,027.34	Volleyball	171,401.75
115000 Salaries-Student Assistants	0.00	Total:	\$443,936.13
121000 Employer Medicare	1,266.36		
121100 FICA	4,523.23	Net Revenues/(Expenses):	(\$355,536.13)
121200 Group Insurance-Staff	10,813.70		
122200 State Retirement Match-Grants	5,837.07		
125800 Athletic Officials	12,710.00		
126100 Contract Service	1,000.00		
131000 Supplies	3,377.66		
138300 Institutional Memberships	955.00		
139100 Utilities	6,521.18		
141100 Travel	5,410.52		
141350 Travel-Recruitment	3,234.25		
143100 Travel-Student	60,322.55		
180100 Scholarships (GT=T&F-Adult)	216,328.42		
Total:	\$443,936.13		
Net Revenues/(Expenses):	(\$355,536.13)		

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

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

By Account Type	
	Revenues
105200 CONTRACT TRAINING REVENUE	\$467,576.31
Total:	\$467,576.31
	Expenses
111020 Salaries-Faculty PT/Overload	140,515.00
111030 Overtime	142.94
113000 Salaries-Administrative Support	102,966.13
114000 Salaries-Classified Staff	88,275.48
114020 PT Salaries-Classified Staff	14,196.18
115000 Salaries-Student Assistants	1,709.19
126100 Contract Service	91,180.93
126200 Instruction Contract Service	18,100.00
131000 Supplies	4,037.16
131100 Classroom Supplies	17,716.06
138200 Advertising	2,668.00
141100 Travel	2,121.63
143100 Travel-Student	607.50
Total:	\$484,236.20
Net Revenues/(Expenses):	(\$16,659.89)

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

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

Program Revenues		Program Expenses		Variance Over/(Under)
Advanced Technician Training	154,430.00	Advanced Technician Training	184,481.59	(30,051.59)
W&CD - Kids at College	5,075.00	W&CD - Kids at College	556.23	4,518.77
CE - ADMIN	0.00	CE - ADMIN	940.53	(940.53)
CE_Adult Learning Center	1,200.00	CE_Adult Learning Center	0.00	1,200.00
W&CD-Leisure Learning	22,876.14	W&CD-Leisure Learning	0.00	22,876.14
W&CD-Senior Citizens	70,109.47	W&CD-Senior Citizens	13,570.35	56,539.12
W&CD EMS Open Enrollment	30,360.00	W&CD EMS Open Enrollment	1,833.25	28,526.75
W&CD Assessment	19,850.00	W&CD Assessment	2,345.00	17,505.00
W&CD Operations - ADMIN	0.00	W&CD Operations - ADMIN	97,209.71	(97,209.71)
W&CD Healthcare Open Enrollment	103,993.70	W&CD Healthcare Open Enrollment	15,501.17	88,492.53
W&CD Indust. Open Enrollment	39,766.00	W&CD Indust. Open Enrollment	12,221.43	27,544.57
W&CD Home Building	0.00	W&CD Home Building	5,550.00	(5,550.00)
W&CD Indust. Contract Training	10,816.00	W&CD Indust. Contract Training	42,815.25	(31,999.25)
W&CD - Other Contract Training	9,100.00	W&CD - Other Contract Training	0.00	9,100.00
W&CD Truckdriving	0.00	W&CD Truckdriving	0.00	0.00
W&CD Workforce Development ADMIN	0.00	W&CD Workforce Development ADMIN	107,211.69	(107,211.69)
Total Revenue	<u>\$467,576.31</u>	Total Expenses	<u>\$484,236.20</u>	<u>(\$16,659.89)</u>

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS
February-22**

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

Federal Grants/Contracts Revenues		Federal Grants/Contracts Expenses	Variance Over/(Under)	
CARES Act 2020	6,529,609.05	CARES Act 2020	6,520,705.30	8,903.75
CARES DHSI 2020	9,127.68	CARES DHSI 2020	9,127.68	0.00
Coastal Management Program Grant	177.04	Coastal Management Program Grant	40,512.75	(40,335.71)
Direct Loans 2022	2,677,770.00	Direct Loans 2022	2,731,048.00	(53,278.00)
Direct Loans 2021	(20,195.00)	Direct Loans 2021	(20,195.00)	0.00
DOL ECCA	0.00	DOL ECCA	33,771.74	(33,771.74)
DOL/ETA Job Corbs Schlor 2023	114,329.37	DOL/ETA Job Corbs Schlor 2023	163,437.58	(49,108.21)
Ed Opportunity Center 2022-26	130,611.89	Ed Opportunity Center 2022-26	130,611.89	0.00
Federal Work Study & JLD 2022	39,546.39	Federal Work Study & JLD 2022	50,731.42	(11,185.03)
HCDE2022	10,625.00	HCDE2022	0.00	10,625.00
LC STEM Project	94,004.40	LC STEM Project	159,762.61	(65,758.21)
PELL 2021	(16,344.00)	PELL 2021	(16,344.00)	0.00
PELL 2022	6,287,000.00	PELL 2022	6,624,287.00	(337,287.00)
Reporting Modernization Grant	67,000.00	Reporting Modernization Grant	50,000.00	17,000.00
Perkins Administrative 2022	4,167.03	Perkins Administrative 2022	8,284.78	(4,117.75)
Perkins - Other	20,596.37	Perkins - Other	29,556.34	(8,959.97)
Perkins Guidance/Counsel 2022	36,821.00	Perkins Guidance/Counsel 2022	71,308.57	(34,487.57)
Perkins Instr Equipment	23,248.00	Perkins Instr Equipment	38,933.50	(15,685.50)
Perkins Spec Pops 2022	12,917.40	Perkins Spec Pops 2022	24,252.94	(11,335.54)
Perkins Upgrade Curr 2022	13,005.74	Perkins Upgrade Curr 2022	22,455.93	(9,450.19)
SEOG 2022	146,625.00	SEOG 2022	146,625.00	0.00
SEOG 2021	(250.00)	SEOG 2021	(250.00)	0.00
Small Business Develop 2022	0.00	Small Business Develop 2022	14,749.99	(14,749.99)
Small Business Develop 2021	14,750.00	Small Business Develop 2021	24,666.59	(9,916.59)
Student Support Serv 2020-2025	51,257.15	Student Support Serv 2020-2025	51,257.15	0.00
THECB True Capacity Grant	252,255.00	THECB True Capacity Grant	1,998.00	250,257.00
Title V 2017-2021	102,200.52	Title V 2017-2021	102,200.52	0.00
Title V Pathways 2019-2024	229,330.29	Title V Pathways 2019-2024	232,376.01	(3,045.72)
TWC Wagner PEYSER Texas Talent	0.00	TWC Wagner PEYSER Texas Talent	6,041.53	(6,041.53)
Total Revenues:	<u>\$16,830,185.32</u>	Total Expenses - All Purposes:	<u>\$17,251,913.82</u>	<u>(\$421,728.50)</u>

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

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

State Grants/Contracts Revenues		State Grants/Contracts Expenses		Variance Over/(Under)
Prof Nursing Shortage Reduction	0.00	Prof Nursing Shortage Reduction	0.00	0.00
TEOG 2022	255,748.00	TEOG 2022	255,748.00	0.00
Texas College Work Study 2021	36,489.00	Texas College Work Study 2021	0.00	36,489.00
Texas-STEM	0.00	Texas-STEM	0.00	0.00
TWC JET Grant	0.00	TWC JET Grant	0.00	0.00
TWC Small Business Prog	0.00	TWC Small Business Prog	0.00	0.00
Total Revenues:	<u><u>\$292,237.00</u></u>	Total Expenses	<u><u>\$255,748.00</u></u>	<u><u>\$36,489.00</u></u>

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS
February-22**

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

Private Grants/Contracts Revenues		Private Grants/Contracts Expenses		Variance Over/(Under)
Chicago Community Foundation	\$177,982.23	Chicago Community Foundation	\$177,982.23	\$0.00
Ed Opp Center Match	\$400.00	Ed Opp Center Match	\$326.25	\$73.75
ExxonMobil CCPI	\$24,000.00	ExxonMobil CCPI	\$0.00	24,000.00
Exxon Industrial Contribution	\$3,601.40	Exxon Industrial Contribution	\$3,601.40	0.00
GTF - Emergency Aid	\$0.00	GTF - Emergency Aid	\$21,180.85	(21,180.85)
JP Morgan Single Parent Support	\$0.00	JP Morgan Single Parent Support	\$9,241.96	(9,241.96)
Liberty EDC	\$0.00	Liberty EDC	\$0.00	0.00
MD Anderson - UVR	\$1,640.74	MD Anderson - UVR	\$4,352.27	(2,711.53)
Phillips 66	\$19,798.00	Phillips 66	\$19,798.00	0.00
Powell-Huntsville Scholarship	\$15,640.00	Powell-Huntsville Scholarship	\$15,640.00	0.00
PVF Welding	\$0.00	PVF Welding	\$8,931.00	(8,931.00)
SBDC Program Income	\$30.00	SBDC Program Income	\$30.00	0.00
Temple Scaling Texas Pathways	\$71,906.66	Temple Scaling Texas Pathways	\$14,398.94	57,507.72
Trellis Huntsville Scholarship	\$25,000.00	Trellis Huntsville Scholarship	\$2,500.44	22,499.56
Trellis Dana Center TX Transfer	\$4,000.00	Tourism Partnership Grant	\$0.00	4,000.00
Temple UTA Dana Center	\$6,000.00	Temple UTA Dana Center	77.86	5,922.14
WEI CSSM Project	\$5,000.00	WEI CSSM Project	\$474.92	\$4,525.08
Total Revenues	<u>\$354,999.03</u>	Total Expenses	<u>\$278,536.12</u>	<u>\$76,462.91</u>

Lee College
Expenditures thru 02/28/2022

CARES Act Students		
Awarded 4/24/2020	\$ 2,028,547.00	
Awarded 1/17/2021	\$ 2,028,547.00	
Awarded 5/13/2021	\$ 7,542,890.00	
TOTAL AWARD		\$ 11,599,984.00
Cash Awards to Students	\$ 6,023,647.00	
CARES Student Books	\$ 860,340.00	
CARES Tuition Assistance	\$ 1,684,544.10	
TOTAL EXPENSES		\$ 8,568,531.10
Balance remaining		\$ 3,031,452.90

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	\$ 635,255.23	
Contract Services-Testing/Professional Cleaning Services	\$ 512,107.84	
Supplies for Basic Needs Center	\$ 766.26	
E-Books for students	\$ 921,241.00	
Other Classroom Supplies	\$ 12,198.78	
Cleaning Supplies	\$ 196,215.87	
Printing/Banners	\$ 3,048.35	
NonCap-cubicles/laptops/hot spots/webcams, etc	\$ 680,512.48	
Cell phones/helpline	\$ 20,468.26	
Rentals	\$ 1,463.84	
Repairs/Maintenance	\$ 22,800.61	
Travel-local to pickup supplies needed	\$ 237.51	
Capital Equipment	\$ 239,885.68	
Computer Software	\$ 3,036.00	
Plant Improvements/Architect fees	\$ 381,799.41	
Tuition Waivers	\$ 297,508.78	
Scholarships - Students for Daycare	\$ 7,543.00	
Indirect Costs (per rate agreement)	\$ 269,615.25	
Loss of revenue	\$ 5,720,255.97	
TOTAL EXPENSES		\$ 9,925,960.12
Balance remaining		\$ 6,035,925.88

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	\$ 6,098.68	
Daycare and flu vaccines for students	\$ 22,763.00	
TOTAL EXPENSES		\$ 28,861.68
Balance remaining		\$ 1,498,609.32

Lee College
Checks > \$25,000
February 2022

Check No.	Payment Date	Supplier Name	Payment Amount	Account #	Explanation
000005431	02/03/22	PBK*	230,021.40	MAIN	Renovartions
000005438	02/03/22	Ricoh USA Inc	27,955.58	MAIN	Printers
000005477	02/08/22	Johnson Controls Inc*	54,061.50	MAIN	HVAC Contract
000005501	02/08/22	Traco Medical*	38,824.22	MAIN	Hospital Beds for nursing
000005483	02/08/22	Lamar University	36,500.00	MAIN	Pass Thru Grant
000005561	02/15/22	Blackboard Inc*	205,279.00	MAIN	Software
000005613	02/15/22	Sitek Omni Services, LLC*	40,000.00	MAIN	Demo Pruitt House
000005583	02/15/22	Generocity Services Inc *	38,241.97	MAIN	Gym lights/painting
000005655	02/17/22	Laerdal Medical Corporation*	28,002.48	MAIN	Nursing equipment
000005729	02/22/22	TXU Energy Retail Company LLC	82,137.87	MAIN	Utilities
000005700	02/22/22	Harris County Appraisal District	49,155.00	MAIN	Quarterly Pymt
000005746	02/24/22	AXIS BUILDERS, LLC*	151,959.15	MAIN	Nursing Renovations
Grand Total - Operating			982,138.17		

Lee College District Projected Cash Balances for FYE 2022

REVENUES	Projected Cash Flows	Projected FYE 2022	Revenue and Expense Asumptions for FY 2022
	Feb-22		
Tuition-Resident In- District	24,611	\$4,973,247	Projected 2022 Revenue
Tuition-Out of District	(10,433)	\$3,946,899	Projected 2022 Revenue
Tuition-Non-Resident	(5,565)	\$300,695	Projected 2022 Revenue
Tuition -Dual Credit	125	\$1,037,444	Projected 2022 Revenue
Tuition Waivers	89,434	(\$1,303,412)	Projected 2022 Revenue
TPEG Transfers-Resident	(149,873)	(\$448,281)	Projected 2022 Revenue
TPEG Transfers-Non-Resident	(7,814)	(\$19,088)	Projected 2022 Revenue
Repeat Course Fee	850	\$176,176	Projected 2022 Revenue
Student Service Fees	(160)	\$265,099	Projected 2022 Revenue
Registration Fees	1,300	\$559,462	Projected 2022 Revenue
General Use Fee	(4,979)	\$1,877,939	Projected 2022 Revenue
International Education Fee	5	\$22,013	Projected 2022 Revenue
Laboratory Fees	(1,315)	\$486,924	Projected 2022 Revenue
Learning Technology Fee (Spring 2018)	125	\$550,682	Projected 2022 Revenue
Refund -Student Fees	0	\$1,000	Projected 2022 Revenue
Other Student Fees	3,733	\$333,045	Projected 2022 Revenue
State Appropriations - Core	0	\$680,410	Projected 2022 Revenue
State Appropriations - Student Success	0	\$1,597,748	Projected 2022 Revenue
State Appropriations - Contact Hours	0	\$8,232,403	Projected 2022 Revenue
District Taxes - Maint. & Operations	7,690,344	\$33,997,877	Projected 2022 Revenue
District Taxes - G.O. Bond Prin. & Interest	791,396	\$3,486,583	Projected 2022 Revenue
Workforce/CE Revenues	30,233	\$1,421,524	Projected 2022 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	0	\$1,343,995	Projected 2022 Revenue
Other Revenues	112,398	\$1,152,243	Projected 2022 Revenue
Interest Income	6,803	\$60,119	Projected 2022 Revenue
Total Revenues:	8,571,218	\$64,732,747	Total Projected Revenue FY '22
Beginning Cash as of February 1, 2022:	61,039,945	\$32,044,734	September 1, 2021 Balance
Projected Expenses:	5,601,818	\$60,204,224	Projected Actual Expenses 2022
Ending Cash February 28, 2022	64,009,345	\$36,573,256	Projected 2022 Cash Balance

LEE COLLEGE DISTRICT

As of 02/28/2022

Fund Source	CUSIP	Security Type	Par Value	1/31/2022	Net Additions/ Withdrawals	2/28/2022	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted								
JP Morgan Chase - Operating			\$1,055,251.75	\$1,400,357.82	\$0.00	\$1,055,251.75		
Lonestar - General Fund			\$32,578,003.85	\$32,037,930.30	\$540,073.55	\$32,578,003.85	0.14%	3,819.70
Total Unrestricted Cash and Cash Equivalents			\$33,633,255.60	\$33,438,288.12	\$540,073.55	\$33,633,255.60		3,819.70
Restricted								
Lone Star - Board Reserves			\$18,600,245.56	\$18,784,536.24	-\$184,290.68	\$18,600,245.56	0.14%	1,963.17
Lone Star - Insurance Reserves			\$1,034,194.91	\$1,034,086.55	\$108.36	\$1,034,194.91	0.14%	107.32
Tex Pool - Endowment Fund			\$383,425.28	\$383,406.65	\$18.63	\$383,425.28	0.10%	18.63
Chase - Construction			\$0.00	\$0.00	\$0.00	\$0.00		
TexPool - Construction			\$0.00	\$0.00	\$0.00	\$0.00		-
TXFIT - Lost Revenue Funds			\$6,255,736.64	\$6,254,976.95	\$759.69	\$6,255,736.64	0.15%	759.69
TXFIT - Previously Issued Bond Reserve			\$302,389.97	\$302,353.25	\$36.72	\$302,389.97	0.15%	36.72
Total Restricted Cash			\$ 26,575,992.36	\$ 26,759,359.64	\$ (183,367.28)	\$ 26,575,992.36		2,885.53
Total Cash (Restricted and Unrestricted)			\$ 60,209,247.96	60,197,647.76	\$ 356,706.27	60,209,247.96		6,705.23
The investment portfolio and transactions presented comply with Lee College's investment policy, strategy, and provisions of the Texas Public Funds Investment Act.								
Prepared by:				<i>Annette Ferguson</i>				
				Annette Ferguson - VP of Finance				
				<i>Julie Lee</i>				
				Julie Lee, Controller				
"INVESTMENT DISCLOSURE"								
1. Does the institution employ outside investment advisors or managers and, if so, who are they (provide individual or firm name and address)? Do the outside investment advisors or managers have the authority to make investment decisions without obtaining prior approval? NO								
2. Does the institution use soft dollar arrangements (a means of paying for services through brokerage commission revenue, rather than through direct payments)? (If the answer to this question is yes, the institution must provide a copy of the guidelines that govern the use of soft dollars arrangements.) NO								
3. Is the institution associated with an independent endowment or foundation? Yes Lee College Foundation; Investments Market Value as of 11/30/2021 \$15,867,236.92 Angela Oriano, Interim Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; aoriano@lee.edu								