

Monthly Financial Report

March 2023





Lee College District

Monthly Financial Report

March 2023

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MEMORANDUM

To: Dr. Lynda Villanueva
From: Annette Ferguson/Renea Woodruff
Date: April 20, 2023
Subject: **March 2023 Financial Report**

The monthly financial report for March 2023 indicates that the college is meeting its financial obligations for fiscal year 2023. Year to Date net revenues over expenses are \$26.2 million as of the end of March 2023. This is primarily due to the property tax collections. The total revenues collected Year-to-Date are approximately \$7.4 million more than what was collected during the same period last year, while operating expenses through March 2023 are \$4.3 million more than the same time period ending March 2022.

Revenues

Year-to-date revenues are \$61.5 million with 63% from District taxes 21% from Tuition and Fees and 9% from the State Appropriations. The remaining balance of the revenues are from foreign trade zone revenues, workforce revenues and miscellaneous revenue.

Expenses

Year to date expenses came in at \$35.2 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 March is \$65.8 million dollars. Of the cash balance, \$23.6 million is Board Reserves; \$36.2 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
March-23**

REVENUES	2023 Budget	Actual Month March-23	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	\$ 5,030,008	\$ 99,587	\$ 5,483,201	\$ 453,193	9.01%
2 Tuition-Out of District	3,946,899	(13,376)	3,930,623	(16,276)	-0.41%
3 Tuition-Non-Resident	300,695	5,032	426,220	125,525	41.74%
4 Tuition -Dual Credit	1,037,444	375	1,148,496	111,052	10.70%
5 Tuition Waivers	(1,675,000)	(31,785)	(1,734,888)	(59,888)	3.58%
6 TPEG Transfers-Resident	(538,614)	0	(469,196)	69,419	-12.89%
7 TPEG Transfers-Non-Resident	(18,042)	0	(26,232)	(8,190)	45.40%
8 Repeat Course Fee	176,176	170	149,613	(26,563)	-15.08%
9 Student Service Fees	265,099	2,124	271,330	6,231	2.35%
10 Registration Fees	559,462	4,950	573,441	13,979	2.50%
11 General Use Fee	1,877,939	7,760	1,930,524	52,585	0.00%
12 myBooks Fees	1,700,000	(2,127)	1,561,880	(138,120)	0.00%
13 International Education Fee	22,013	203	22,532	519	2.36%
14 Laboratory Fees	486,924	1,323	482,479	(4,445)	-0.91%
15 Learning Technology Fee	622,682	5,070	575,307	(47,375)	-7.61%
16 Student Telehealth Services	128,500	175	117,377	(11,123)	-8.66%
17 Refund -Student Fees	0	(3,429)	(4,732)	(4,732)	0.00%
18 Other Student Fees	397,869	14,117	443,049	45,180	11.36%
19 State Appropriations - Core	680,406	64,639	680,408	2	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	8,232,404	(4)	0.00%
22 District Taxes - Maint. & Operations	34,048,891	510,213	34,092,272	43,381	0.13%
23 District Taxes - G.O. Bond Prin. & Interest	5,208,042	66,369	5,103,630	(104,412)	-2.00%
24 Workforce/CE Revenues	1,501,452	109,431	1,482,470	(18,982)	-1.26%
25 Revenue in Lieu of Taxes (PILOT/FTZ)	1,350,000	221,759	2,274,966	924,966	68.52%
26 Other Revenues	1,300,000	208,466	1,453,717	153,717	11.82%
27 Interest Income	500,000	121,978	1,364,600	864,600	172.92%
Total Revenues:	\$ 68,739,000	\$ 2,326,885	\$ 71,163,241	\$ 2,424,241	3.53%

LEE COLLEGE DISTRICT
OPERATING EXPENSES
March-23

Expenses	2023 Budget	Actual March-23	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$ 12,511,672	\$ 1,024,358	\$ 12,467,557	\$ 44,115	0.35%
2 Salaries-Faculty PT/Overload	3,901,185	432,695	4,120,350	(219,166)	-5.62%
3 Overtime	148,000	21,365	176,654	(28,654)	-19.36%
4 Stipends	674,965	51,161	705,480	(30,515)	-4.52%
5 Salaries-Administrative Suppor	9,641,867	769,662	9,411,760	230,107	2.39%
6 PT Salaries-Admin Support	210,232	5,025	137,744	72,488	34.48%
7 Salaries-Classified Staff	3,408,099	261,548	3,201,568	206,531	6.06%
8 PT Salaries-Classified Staff	851,617	74,760	807,174	44,443	5.22%
9 Salaries-Service Staff	2,508,577	189,293	2,403,436	105,142	4.19%
10 PT Salaries-Service Staff	257,750	16,531	199,100	58,650	22.75%
11 Salaries-Student Assistants	180,000	14,060	169,088	10,912	6.06%
12 Employer Medicare	476,556	40,151	473,771	2,785	0.58%
13 FICA	1,721,812	146,549	1,729,014	(7,202)	-0.42%
14 OBRA Admin Costs	6,500	0	6,439	61	0.93%
15 Group Insurance-Staff	3,461,516	305,556	3,481,479	(19,963)	-0.58%
16 Workers Compensation	130,000	1,214	57,191	72,809	56.01%
17 Educational Assistance	50,000	1,500	40,516	9,484	18.97%
18 Unemployment Compensation Ins	45,000	0	40,910	4,090	9.09%
19 State Retirement Match-Grants	1,057,685	74,809	969,245	88,440	8.36%
20 ORP Contributions (1.19%)	345,000	2,956	263,899	81,101	23.51%
21 Retirement-New Member Surcharge	75,000	6,867	84,721	(9,721)	-12.96%
22 Employee Assistance Plan	19,750	1,368	17,074	2,676	13.55%
23 Legal Fees	100,000	0	97,815	2,185	2.19%
24 Contract Service	4,804,367	435,163	4,504,015	300,352	6.25%
25 Instruction Contract Service	527,500	23,601	483,552	43,948	8.33%
26 Equipment	908,180	40,522	920,315	(12,135)	-1.34%
27 Insurance	668,000	1,347	354,272	313,728	46.97%
28 Other Operating Expense	7,065,096	457,159	7,823,365	(758,269)	-10.73%
29 Repairs/Maintenance	1,613,945	108,593	1,429,581	184,364	11.42%
30 Travel/Professional Development	997,574	63,387	956,272	41,302	4.14%
31 Utilities	1,509,900	132,181	1,703,916	(194,016)	-12.85%
32 Contingency	1,000,000	0	0	1,000,000	100.00%
33 G.O. Bond Principal	3,518,486	0	3,518,486	0	0.00%
34 G.O. Bond Interest	1,689,456	0	1,689,456	(0)	0.00%
35 Revenue Bond Principal	1,030,000	0	1,030,000	0	0.00%
36 Revenue Bond/ Other Interest Paid	545,252	7,000	537,244	8,009	1.47%
37 Capital Lease - Energy Mgmnt Project	1,078,460	276,838	1,103,923	(25,463)	-2.36%
Total Expenses:	\$ 68,739,000	\$ 4,987,219	\$ 67,116,383	\$ 1,622,616	2.36%

Net Revenues/(Expenses): \$ 0 \$ (2,660,334) \$ 4,046,858

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

Other Student Fees			Other Revenues		
103700	Parking Fees	\$ 10.00	103604	Housing	\$ -
103901	Technology Fee-HC/LC	5,970.00	105300	Recovery of Indirect Costs	-
103920	VIG Test Fee	-	105990	Misc Income	1,680.15
103940	Fuel Charge	-	105990	TDCJ Deposits	136,230.01
103950	Commercial Driver Lic Test	-	105990	Misc Income-Shared Positions	22,357.82
103930	ServSafe Fee	-	107010	Duplicate Receipts	5.00
103960	MACS Certificate Fee	-	107016	Grant Admin Allowance	16,535.00
103970	Welding Gases	-	107100	Gifts - Unrestricted	-
103980	A/C Lab Manual Fee	-	107110	Rental Fees-Campus Facilities	8,634.56
104000	Accuplacer Fees	(5.00)	108100	Sales and Services-Cosmetology	825.96
104002	TSI Assessment Test Fee	105.00	108200	Returned Check Fees	180.00
104004	NCLEX Test for Nursing	-	108210	Commissions-Vending	571.87
104003	Testing Center Fees	55.00	108350	Sales-Cash Sales	1.34
104100	Installment Fees	-	108900	Box Office Receipts	-
104101	Late Installment Fees	3,270.00	109200	Food Sales	21,443.94
104310	Liability Insurance Fees	-		Total:	\$ 208,465.65
104700	Gradation Fees	10.00			
104600	Advance Standing Fee	240.00			
104750	Transcript Fees	1,917.53			
104800	Library Fines	-			
104820	Background Check Fee	-			
107013	Veteran's Handling Fees	2,544.00			
107015	Nursing Mobility Exams	-			
	Total	\$ 14,116.53			

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
March-23

Other Operating Expenses		
125800	Athletic Officials	\$ 1,920.00
131000	Supplies	72,024.56
131100	Classroom Supplies	70,380.55
131120	Food	7.81
131140	TDC Contract Supplies	47,932.77
131150	Printing/Copier Supplies	(275.94)
131190	Computerized Testing	(2,134.75)
131300	Postage	79.80
136550	Rentals	10,582.85
138100	Cash Overage/Shortage	(0.46)
138200	Advertising	29,221.94
138210	Promotional Items	974.05
138250	Public Relations	1,222.50
138300	Institutional Memberships	2,109.55
138500	Other Cost (Finance Services)	73,905.25
138600	CE-TEST/BOOKS	8,975.00
150900	Library Books	3,293.73
150920	Library-Electronic Database	4,973.38
160250	CGS - Bookstore	112,315.09
160300	CGS-Print Shop	1,065.94
160310	Print Shop - Chgbacks	(1,483.75)
160360	Cost of Goods - Food	6,707.65
160380	Cost of Goods - Nonfood	421.04
180100	Scholarships (GT=T&F-Adult)	12,940.00
Total Operating Expense		\$ 457,158.56

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

March-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	\$ 230,322.90	Arena Concessions	\$ -
103550	Books and Classroom Materials	1,339,771.04	Bookstore	1,339,771.04
103604	Athletic Housing	90,100.00	Athletics Housing	90,100.00
105990	Misc Revenue	-	Facility and Event Management	10,784.74
107110	Rental Fees-Campus Facilities	10,784.74	Insufficient Checks	750.00
108200	Returned Check Fees	750.00	Café 34-Food Service	163,229.04
108210	Commissions-Vending	13,910.90	Student Service Fees	230,322.90
108300	Sales-Discounts	-	Vending Machines	13,910.90
108350	Sales-Cash Sales	5.89		
109200	Food Sales	163,223.15		
	Total:	\$ 1,848,868.62	Total:	\$ 1,848,868.62
		Expenses		
111000	Salaries-Faculty	\$ 52,652.18	Academic Scholarships	\$ -
111020	Salaries -Faculty PT/Overload	503.55	Arena Concessions	7,602.67
111030	Overtime	71.17	Athletic Administration	95,732.38
111035	Stipends	8,750.00	Athletic Trainer	7,799.56
113000	Salaries-Administrative Support	180,975.90	Basketball	221,246.06
113020	PT Salaries-Classified Staff	14,890.59	Bookstore	1,854,096.99
114000	Salaries - Service Staff	39,469.92	CAB-Campus Activity Board	15,106.38
114020	PT Salaries-Service Staff	22,037.00	Facility and Event Management	2,329.74
114500	Salaries-Student Assistants	2,651.69	Institutional Public Relation	16,683.98
114520	Employer Medicare	4,411.08	Student Recreation	1,546.07
115000	FICA	16,280.21	Café 34-Food Service	205,781.57
121000	Group Insurance-Staff	43,960.62	Housing at 700 W TX Ave	12,691.40
121100	State Retirement Match-Grants	22,145.80	Student Activities	119,409.61
121200	Athletic Officials	25,865.00	Student Government	216.51
122200	Contract Service	12,716.78	Theatre Arts Scholarships	-
125800	Supplies	54,666.69	Vocational Scholarships	900.00
126100	Non-Capitalized Equipment	-	Volleyball	176,070.49
131000	Insurance-Other	10,633.00		
131100	Classroom Supplies	60,580.19	Total:	\$ 2,737,213.41
131900	Rental	-		
136350	Repairs and Maintenance	-	Net Revenues/(Expenses):	\$ (888,344.79)
136600	Cash Overage/Shortage	16.59		
138100	Other Cost	147.96		
138250	Public Relations	385.11		
138300	Institutional Memberships	1,000.00		
138500	Utilities-Water/Sewage/Refuge	12,691.40		
139100	Travel	116,062.31		
139200	Travel-Recruitment	-		
141100	Travel-Student	-		
141350	Cost of Goods - Food	67,808.61		
143100	Cost of Goods - Nonfood	6,721.72		
160250	Cost of Goods Sold - Bookstore	1,735,348.31		
180100	Scholarships (GT=T&F-Adult)	223,770.03		
	Total:	\$ 2,737,213.41		
	Net Revenues/(Expenses):	(888,344.79)		

LEE COLLEGE DISTRICT
Athletic Expenses - Year-to-Date
March-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	52,652.18	Athletic Administration	95,732.38
111020 Salaries-Faculty PT/Overload	503.55	Athletic Trainer	7,799.56
111035 Stipends	8,750.00	Basketball	221,246.06
113000 Salaries - Administrative	31,625.16	Housing at 700 W TX Ave	12,691.40
121000 Employer Medicare	1,213.24	Volleyball	176,070.49
121100 FICA	5,187.72	Total:	\$ 513,539.89
121200 Group Insurance-Staff	11,856.38		
122200 State Retirement Match-Grants	6,900.06	Net Revenues/(Expenses):	\$ (423,439.89)
125800 Athletic Officials	25,865.00		
126100 Contract Service	4,483.04		
131000 Supplies	5,101.01		
136350 Insurance-Other	10,633.00		
136600 Rental	-		
138300 Institutional Memberships	1,000.00		
138500 Other Cost	-		
139100 Utilities	12,691.40		
141100 Travel	-		
141350 Travel-Recruitment	12,879.40		
143100 Travel-Student	99,328.72		
180100 Scholarships (GT=T&F-Adult)	222,870.03		
Total:	\$ 513,539.89		
Net Revenues/(Expenses):	\$ (423,439.89)		

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

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

By Account Type	
	Revenues
105200 CONTRACT TRAINING REVENUE	\$ 683,603.25
Total:	\$ 683,603.25
	Expenses
111020 Salaries-Faculty PT/Overload	\$ 405,136.75
111030 Overtime	271.53
113000 Salaries-Administrative Support	83,097.79
114000 Salaries-Classified Staff	6,157.63
114020 PT Salaries-Classified Staff	5,402.29
115000 Salaries-Student Assistants	1,578.71
126100 Contract Service	133,910.00
126200 Instruction Contract Service	54,809.97
131000 Supplies	26,961.13
131100 Classroom Supplies	41,509.99
131120 Food	(300.00)
131900 Non-Capitalized Equipment	73.57
137100 Repairs & Maintenance	1,136.82
141000 Travel-Teaching Sites	15,188.70
Total:	\$ 774,934.88
Net Revenues/(Expenses):	\$ (91,331.63)

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of March-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	\$ 303,032.77	\$ (170,532.77)
Mobile-Go	-	Mobile-Go	133.78	(133.78)
W&CD Healthcare Cross Credit (ADMIN)*	-	W&CD Healthcare Cross Credit (ADMIN)*	96,137.14	(96,137.14)
W&CD Healthcare Open Enrollment	89,929.00	W&CD Healthcare Open Enrollment	57,659.09	32,269.91
W&CD EMS Open Enrollment	-	W&CD EMS Open Enrollment	893.03	(893.03)
W&CD Other Contract Training	304,114.25	W&CD Other Contract Training	201,742.76	102,371.49
W&CD Indust. Contract Training	66,684.00	W&CD Indust. Contract Training	53,315.34	13,368.66
W&CD Indust. Open Enrollment	69,616.00	W&CD Indust. Open Enrollment	56,962.40	12,653.60
W&CD Fieldbus	-	W&CD Fieldbus	3,000.00	(3,000.00)
W&CD Assessment	20,760.00	W&CD Assessment	2,058.57	18,701.43
Total Revenue	\$ 683,603.25	Total Expenses	\$ 774,934.88	\$ (91,331.63)
	-		-	

* Administrative programs will not have a revenue source.

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS**

March-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	\$ 1,615,418.55	CARES Act 2020	\$ 1,607,855.36	\$ 7,563.19
CARES DHSI 2020	31,959.35	CARES DHSI 2020	30,625.50	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	2,775,000.00	Direct Loans 2023	2,814,058.00	(39,058.00)
DOL/ETA Job Corbs Schlor 2023	204,137.34	DOL/ETA Job Corbs Schlor 2023	228,250.87	(24,113.53)
Dollar Bay Habitat (GBF)	-	Dollar Bay Habitat (GBF)	8,231.04	(8,231.04)
Ed Opportunity Center 2022-26	143,888.71	Ed Opportunity Center 2022-26	167,037.87	(23,149.16)
Federal Work Study & JLD 2023	59,484.73	Federal Work Study & JLD 2023	93,867.71	(34,382.98)
HCDE2022	27,289.45	HCDE2022	12,001.52	15,287.93
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 - 2021	(753.00)	Pell - 2021	(753.00)	-
PELL 2023	8,180,289.00	PELL 2023	8,330,243.00	(149,954.00)
PELL 2022	(1,090.00)	PELL 2022	(1,090.00)	-
Reporting Modernization Grant	-	Reporting Modernization Grant	-	-
Reporting Modernization Grant II	-	Reporting Modernization Grant II	-	-
Perkins Administrative 2022	-	Perkins Administrative 2022	-	-
Perkins Administrative 2023	10,618.34	Perkins Administrative 2023	14,197.88	(3,579.54)
Perkins - Other 2023	11,808.81	Perkins - Other 2023	33,977.10	(22,168.29)
Perkins Guidance/Counsel 2023	68,843.54	Perkins Guidance/Counsel 2023	83,487.04	(14,643.50)
Perkins Instr Equipment	51,575.81	Perkins Instr Equipment	100,003.81	(48,428.00)
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	13,030.20	Perkins Spec Pops 2023	19,480.20	(6,450.00)
Perkins Upgrade Curr 2023	56,729.79	Perkins Upgrade Curr 2023	79,971.74	(23,241.95)
Perkins Prof Develop 2023	10,378.40	Perkins Prof Develop 2023	18,137.17	(7,758.77)
SEOG 2023	134,125.00	SEOG 2023	134,125.00	-
Small Business Develop 2022	12,762.15	Small Business Develop 2022	12,762.15	-
Small Business Develop 2023	-	Small Business Develop 2023	23,209.82	(23,209.82)
Student Support Serv 2020-2025	55,837.73	Student Support Serv 2020-2025	71,799.95	(15,962.22)
TCEQ Living Shorelines	-	TCEQ Living Shorelines	3,688.93	(3,688.93)
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	178,264.92	Title V Pathways 2019-2024	178,264.92	-
TWC Wagner PEYSER Texas Talent	60,472.15	TWC Wagner PEYSER Texas Talent	60,472.15	-
TWC Wagner PEYSER Texas Talent 2024	-	TWC Wagner PEYSER Texas Talent 2024	19,781.89	(19,781.89)
TX Completion Repayment (GEER)	36,369.41	TX Completion Repayment (GEER)	36,369.41	-
Total Revenues:	\$ 13,900,535.00	Total Expenses - All Purposes:	\$ 14,342,032.31	\$ (441,497.31)

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
March-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 \$ 107,949.00	\$ (1,707.00)
Texas College Work Study 2023 29,650.00	Texas College Work Study 2023 -	29,650.00
Total Revenues: \$ 135,892.00	Total Expenses \$ 107,949.00	\$ 27,943.00

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS**

March-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	2,810,544.67	(23,217.75)
CCPIW - Community College Partnership Initiative	24,000.00	CCPIW - Community College Partnership Initiative	-	24,000.00
Ed Opp Center Match	-	Ed Opp Center Match	72.50	(72.50)
Educate Texas Grant	11,925.00	Educate Texas Grant	-	11,925.00
1st Generation College Celebration	489.00	1st Generation College Celebration	411.77	77.23
GTF - Emergency Aid	22,595.25	GTF - Emergency Aid	22,595.25	-
JP Morgan Single Parent Support	80,706.59	JP Morgan Single Parent Support	88,897.59	(8,191.00)
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	9,255.72	(6,776.57)
Powell-Huntsville Scholarship	4,758.00	Powell-Huntsville Scholarship	4,817.00	(59.00)
SBDC Program Income	-	SBDC Program Income	142.58	(142.58)
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	2,332.54	(932.54)
Trellis Huntsville Scholarship	15,321.70	Trellis Huntsville Scholarship	3,208.38	12,113.32
WEI CSSM Project	8,727.61	WEI CSSM Project	8,269.27	458.34
Total Revenues	<u>\$ 2,980,187.00</u>	Total Expenses	<u>\$ 2,966,092.97</u>	<u>\$ 14,094.03</u>

Expenditures thru 3/31/2023

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

CARES Act Institutional		
Awarded 5/06/2020	\$ 2,028,547.00	
Awarded 1/19/2021	\$ 6,539,272.00	
Awarded 5/13/2021	\$ 7,394,067.00	
TOTAL AWARD		\$ 15,961,886.00
Payroll--Faculty Training/Safety Team	\$ 862,401.32	
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	\$ 45,741.37	
Cleaning Supplies	\$ 196,215.87	
Printing/Banners	\$ 3,048.35	
NonCap-cubicles/laptops/hot spots/webcams, etc	\$ 1,203,421.12	
Cell phones/helpline	\$ 24,599.53	
Rentals	\$ 1,463.84	
Repairs/Maintenance	\$ 22,800.61	
Travel-local to pickup supplies needed	\$ 237.51	
Capital Equipment	\$ 678,502.23	
Computer Software	\$ 3,036.00	
Plant Improvements/Architect fees	\$ 3,844,656.72	
Tuition Waivers	\$ 297,508.78	
Scholarships - Students for Daycare/First time Free	\$ 423,467.72	
Indirect Costs (per rate agreement)	\$ 380,396.60	
Loss of revenue	\$ 6,344,884.84	
TOTAL EXPENSES		\$ 15,853,107.37
Balance remaining		\$ 108,778.63

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	\$ 51,131.38	
NonCap Equipment	\$ 21,550.00	
Indirect Costs (per rate agreement)	\$ 23,519.36	
Daycare and flu vaccines for students	\$ 22,763.00	
Loss of Revenue	\$ 1,364,637.94	
TOTAL EXPENSES		\$ 1,483,601.68
Balance remaining		\$ 43,869.32

Lee College
Checks > \$25,000
March 2023

Payment Date	Supplier Name	Payment Amount	Account	Explanation
3/2/2023	Government Leasing and Finance Inc	\$ 276,838.25	MAIN	JCI refinance
3/2/2023	Oracle America Inc	40,081.49	MAIN	Peoplesoft licensing/support
3/7/2023	Superior Text LLC	70,105.48	MAIN	Books for Bookstore
3/7/2023	TEXAS AIR SYSTEMS *	60,771.60	MAIN	Renovations @ 909 Decker
3/9/2023	Global Source IT *	28,880.00	MAIN	Peoplesoft consultants
3/9/2023	SHI Government Solutions*	93,293.03	MAIN	Azure subscription for I.T
3/21/2023	Marianna Inc	49,227.16	MAIN	Cosmotolgy bookstore items
3/23/2023	TXU Energy Retail Company LLC	78,582.12	MAIN	Electric bill
3/28/2023	TouchNet Information Systems Inc	69,398.00	MAIN	Annual Subscription
3/28/2023	Darr Equipment LP	28,550.46	MAIN	Forklift For Huntsville
3/30/2023	M Scott Construction, INC*	150,232.96	MAIN	McNiar Renovations
Total Checks >\$25K from Operating		\$ 945,960.55		

Lee College District Projected Cash Balances for FYE 2023

REVENUES	Projected Cash Flows Feb-23	Projected FYE 2023	Revenue and Expense Assumptions for FY 2023
Tuition-Resident In- District	\$ 99,586.95	\$ 5,483,201.11	Projected 2023 Revenue
Tuition-Out of District	(13,376.25)	3,930,622.93	Projected 2023 Revenue
Tuition-Non-Resident	5,032.00	426,219.80	Projected 2023 Revenue
Tuition -Dual Credit	375.00	1,148,496.14	Projected 2023 Revenue
Tuition Waivers	(31,785.05)	(1,734,887.62)	Projected 2023 Revenue
TPEG Transfers-Resident	-	(469,195.70)	Projected 2023 Revenue
TPEG Transfers-Non-Resident	-	(26,231.77)	Projected 2023 Revenue
Repeat Course Fee	170.00	149,612.83	Projected 2023 Revenue
Student Service Fees	2,124.00	271,330.20	Projected 2023 Revenue
Registration Fees	4,950.00	573,441.21	Projected 2023 Revenue
General Use Fee	7,760.29	1,930,524.48	Projected 2023 Revenue
myBooks Fees	(2,127.45)	1,561,879.85	Projected 2023 Revenue
International Education Fee	202.80	22,531.71	Projected 2023 Revenue
Laboratory Fees	1,322.60	482,479.04	Projected 2023 Revenue
Learning Technology Fee	5,070.00	575,306.87	Projected 2023 Revenue
Student Telehealth Services	175.00	117,376.86	Projected 2023 Revenue
Refund -Student Fees	(3,429.00)	(4,731.58)	Projected 2023 Revenue
Other Student Fees	14,116.53	443,048.78	Projected 2023 Revenue
State Appropriations - Core	64,639.00	680,408.10	Projected 2023 Revenue
State Appropriations - Student Success	151,786.00	1,597,747.53	Projected 2023 Revenue
State Appropriations - Contact Hours	782,078.00	8,232,404.37	Projected 2023 Revenue
District Taxes - Maint. & Operations	510,212.65	34,092,272.46	Projected 2023 Revenue
District Taxes - G.O. Bond Prin. & Interest	66,368.65	5,103,629.85	Projected 2023 Revenue
Workforce/CE Revenues	109,430.68	1,482,469.94	Projected 2023 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	221,759.12	2,274,966.17	Projected 2023 Revenue
Other Revenues	208,465.65	1,453,716.90	Projected 2023 Revenue
Interest Income	121,977.76	1,364,600.06	Projected 2023 Revenue
Total Revenues:	\$ 2,326,884.93	\$ 71,163,240.53	Total Projected Revenue FY '23
Beginning Cash as of March 1, 2023:	\$ 68,442,410.78	\$ 42,275,074.00	September 1, 2022 Balance
Projected Expenses:	4,987,218.95	67,116,383.03	Projected Actual Expenses 2023
Ending Cash March 31, 2023	\$ 65,782,076.76	\$ 46,321,931.50	2023 Cash Balance

Facility Projects - As of 03/31/2023

Project	Vendor	Funding Source	Budget	Expenses	Net
McNair Renovation (Design)	IBI Group Texas	CARES Funds (Lost Revenue)	\$ 163,730.00	\$ 95,063.69	\$ 68,666.31
McNair Renovation (Construction)	Various	CARES Funds (Lost Revenue)	\$ 2,339,000.00	\$ 2,471,235.13	\$ (132,235.13)
The RAC Project - Programming Only	PBK	McKenzie Scott	\$ 10,000.00	\$ 10,000.00	\$ -
The RAC Project - Student Center Project - Design	PBK	McKenzie Scott	\$ 341,488.73	\$ 361,617.12	\$ (20,128.39)
The RAC Project - Student Center Project - Construction	Axis Builders	McKenzie Scott	\$ 4,877,839.00	\$ 3,379,437.00	\$ 1,498,402.00
Liberty Center Cosmetology Renovations - Architect	PBK	CARES Funds	\$ 67,164.20	\$ 78,438.33	\$ (11,274.13)
Liberty Center Cosmetology Renovations -Construction	Generocity Services	CARES Funds	\$ 839,552.50	\$ 751,722.26	\$ 87,830.24
Nursing Renovation Project - Design+	Kirksey Architects	CARES Funds	\$ 177,120.50	\$ 158,698.00	\$ 18,422.50
Nursing Renovation Project - Construction	Axis Builders	CARES Funds	\$ 1,627,158.00	\$ 1,584,740.00	\$ 42,418.00
Nursing Renovation Project - Misc. Additions	Various	CARES Funds	\$ 22,300.00	\$ 20,746.70	\$ 1,553.30
Air Quality/Ductwork/UV Improvements - Phase 1	Various Vendors/PowerVac USA/	CARES Funds	\$ 190,000.00	\$ 54,215.00	\$ 135,785.00
Air Quality/Ductwork/UV Improvements - Phase 1	Various Vendors/PowerVac USA/	CARES Funds	\$ 17,100.00	\$ -	\$ 17,100.00
Air Quality/Ductwork/UV Improvements - Phase 2	Texas Air Systems	CARES Funds	\$ 1,025,350.00	\$ 1,024,150.00	\$ 1,200.00
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	\$ 51,471.70	\$ 12,468.30
Storm Drain Repair (Materials/Services)	Pending	Board Designated Surplus (\$3.8 MM)	\$ 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)	\$ 64,000.00	\$ 62,400.00	\$ 1,600.00
Roofing Repair Project (Materials/Services)	Texas Air Systems	Board Designated Surplus (\$3.8 MM)	\$ 902,840.00	\$ 851,148.35	\$ 51,691.65
ADA Phase 1 (Design)	Pending	Board Designated Surplus (\$3.8 MM)	\$ 120,500.00	\$ 44,461.65	\$ 76,038.35
ADA Phase 1 (Construction)	Pending	Board Designated Surplus (\$3.8 MM)	\$ 1,612,660.00	\$ 58,513.62	\$ 1,554,146.38

LEE COLLEGE DISTRICT

3/31/2023

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Fund Source	Par Value	2/28/2023	Net Additions/ (Withdrawals)	3/31/2023	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted						
JP Morgan Chase - Operating	\$ 1,382,781.64	\$ (185,720.48)	\$ 1,611,220.85	\$ 1,425,500.37		
Lonestar - General Fund	\$ 23,960,758.52	\$ 21,810,210.01	\$ (3,673,005.16)	\$ 18,137,204.85	4.86%	\$ 82,716.17
BNY Mellon* - Operating	\$ 8,000,000.00	\$ 7,776,403.54	\$ (5,802.85)	\$ 7,770,600.69	5.03%	\$ 2,983.33
BNY Mellon - Debt Requirement	\$ 5,500,000.00	\$ 5,390,211.65	\$ (23,256.65)	\$ 5,366,955.00	5.04%	\$ -
Total Unrestricted Cash and Cash Equiv.	\$ 38,843,540.16	\$ 34,791,104.72	\$ (2,090,843.81)	\$ 32,700,260.91		\$ 85,699.50
Restricted						
Lone Star - Board Reserves	\$ 511,915.07	\$ 479,351.21	\$ 32,563.86	\$ 511,915.07	4.85%	\$ 2,093.72
BNY Mellon - Board Reserves	\$ 20,180,000.00	\$ 19,476,662.40	\$ 516,456.95	\$ 19,993,119.35	2.61%	\$ 207,521.93
Total Board Reserves	\$ 20,691,915.07	\$ 19,956,013.61	\$ 549,020.81	\$ 20,505,034.42		
BNY Mellon - Capital Asset Reserves	\$ 1,700,000.00	\$ 1,660,628.00	\$ 39,372.00	\$ 1,700,000.00	3.68%	\$ 5,306.60
BNY Mellon - Insurance Reserves	\$ 1,350,000.00	\$ 1,347,273.00	\$ 2,727.00	\$ 1,350,000.00	5.20%	\$ 7,215.00
Lone Star - Insurance Reserves	\$ 21,950.63	\$ 18,323.02	\$ 3,627.61	\$ 21,950.63	4.80%	\$ 3,627.61
Tex Pool - Endowment Fund	\$ 393,767.96	\$ 392,231.98	\$ 1,535.98	\$ 393,767.96	4.80%	\$ 1,535.98
Chase - Construction	\$ 30,000.09	\$ 30,000.09	\$ -	\$ 30,000.09		
TexPool - Construction	\$ 2,802,368.33	\$ 2,791,437.00	\$ 10,931.33	\$ 2,802,368.33	4.80%	\$ 10,931.33
TXFIT - Lost Revenue Funds	\$ 5,978,706.66	\$ 6,153,509.83	\$ (174,803.17)	\$ 5,978,706.66	5.02%	\$ 24,579.63
TXFIT - Previously Issued Bond Reserve	\$ 311,068.04	\$ 309,797.19	\$ 1,270.85	\$ 311,068.04	5.02%	\$ 1,270.85
Total Restricted Cash	\$ 33,279,776.78	\$ 32,659,213.72	\$ 433,682.41	\$ 33,092,896.13		\$ 264,082.65
Total Cash (Restricted and Unrestricted)	\$ 72,123,316.94	\$ 67,450,318.44	\$ (1,657,161.40)	\$ 65,793,157.04		\$ 349,782.15

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 2/28/2023 \$16,202,162

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