



# Lee College District

## Monthly Financial Report

### February 2021

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# MEMORANDUM

To: Dr. Lynda Villanueva  
From: Annette Ferguson/Julie Lee  
Date: March 23, 2021  
Subject: **February 2021 Financial Report**

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The monthly financial report for February 2021 indicates that the college is meeting its financial obligations for fiscal year 2021. Year to Date net revenues over expenses are \$25.8 million as of the end of February 2021. The total revenues collected Year-to-Date are \$3.5 million less than what was collected during the same period last year, while operating expenses through February 2021 were \$1.0 million less as compared to the same time period ending February 2020.

## **Revenues**

Year-to-date revenues are \$50.5 million with 68% from property taxes and 20% from tuition and fee collections. The balance of the revenues were from state appropriations, workforce revenues and miscellaneous revenue.

For the Fall 2020 semester, Lee College has partnered with Goose Creek CISD and Liberty ISD to help Seniors go to College. With the recent graduate program, graduating seniors in these two Districts can attend Lee College with no out of pocket cost. The total of these awards will be shared equally between Lee College and the ISD Districts. This program has resulted in an increase in waiver expense of approximately \$400K as reflected in these financial reports. Upon completion of the Fall term, the ISD's will reimburse the college for ½ of this cost, approximately \$200K.

## **Expenses**

Year to date expenses came in at \$24.7 million dollars with 78% of it coming from payroll expenses.

## **Cash Position**

Our cash position is strong. The estimated cash balance at the end of February is \$45 million dollars.

Please let me know if you would like additional information.

**LEE COLLEGE DISTRICT  
OPERATING REVENUES  
February-21**

REVENUES	2021 Budget	Actual Month February-21	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	4,519,989	(18,432)	4,945,673	425,683	9.42%
2 Tuition-Out of District	3,329,177	(28,286)	3,827,431	498,254	14.97%
3 Tuition-Non-Resident	339,954	(4,943)	277,391	(62,563)	-18.40%
4 Tuition -Dual Credit	565,901	(250)	802,028	236,127	41.73%
5 Tuition Waivers	(1,314,958)	14,509	(2,115,062)	(800,103)	60.85%
6 TPEG Transfers-Resident	(430,221)	(159,609)	(423,757)	6,464	-1.50%
7 TPEG Transfers-Non-Resident	(19,808)	(5,587)	(16,264)	3,544	-17.89%
8 Repeat Course Fee	106,007	1,190	142,016	36,009	33.97%
9 Student Service Fees	233,786	(686)	271,105	37,319	15.96%
10 Registration Fees	514,300	1,123	586,923	72,623	14.12%
11 General Use Fee	1,769,242	(12,567)	1,966,873	197,631	0.00%
12 International Education Fee	19,532	(28)	22,576	3,043	15.58%
13 Laboratory Fees	433,636	(3,644)	585,588	151,951	35.04%
14 Learning Technology Fee (Spring 2018)	489,747	(688)	566,200	76,453	15.61%
15 Refund -Student Fees	(0)	(600)	252	252	0.00%
16 Other Student Fees	279,502	4,266	305,617	26,115	9.34%
17 State Appropriations - Core	646,390	-	661,086	14,697	2.27%
18 State Appropriations - Student Success	1,092,828	-	1,117,757	24,929	2.28%
19 State Appropriations - Contact Hours	8,164,003	-	8,349,639	185,636	2.27%
20 District Taxes - Maint. & Operations	32,872,195	5,293,175	32,873,756	1,561	0.00%
21 District Taxes - G.O. Bond Prin. & Interest	3,128,799	494,625	3,129,597	798	0.03%
22 Workforce/CE Revenues	1,355,000	26,005	922,710	(432,290)	-31.90%
23 Revenue in Lieu of Taxes (PILOT/FTZ)	1,200,000	100,149	1,343,550	143,550	11.96%
24 Other Revenues	500,000	11,062	266,252	(233,748)	-46.75%
25 Interest Income	250,000	4,613	49,082	(200,918)	-80.37%
<b>Total Revenues:</b>	<b>\$60,045,000</b>	<b>\$5,715,397</b>	<b>\$60,458,017</b>	<b>\$413,017</b>	<b>0.69%</b>

Approved 2021 Budget All Funds	
Fund Names	Budget Amount
Unrestricted/Operating	\$56,221,755
Auxiliary Services	\$403,039
Debt Service	\$3,420,206
<b>Total Approved Unrestricted Budget</b>	<b>\$60,045,000</b>
Add Restricted Grants & Contracts Budget	\$20,311,509
	<b>\$20,311,509</b>
<b>Total Approved Budget-All Funds</b>	<b>\$80,356,509</b>

**LEE COLLEGE DISTRICT  
OPERATING EXPENSES**

February-21

Expenses	2021 Budget	Actual February-21	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	13,215,434	943,361	12,828,293	387,141	2.93%
2 Salaries-Faculty PT/Overload	3,365,967	331,439	3,233,540	132,427	3.93%
3 Overtime	112,000	7,075	118,640	(6,640)	-5.93%
4 Stipends	556,342	29,473	464,898	91,444	16.44%
5 Salaries-Administrative Support	7,771,621	618,479	7,602,464	169,157	2.18%
6 PT Salaries-Admin Support	293,279	15,810	249,039	44,240	15.08%
7 Salaries-Classified Staff	3,600,506	244,559	3,325,172	275,334	7.65%
8 PT Salaries-Classified Staff	938,625	52,916	805,397	133,228	14.19%
9 Salaries-Service Staff	2,226,967	162,187	2,072,681	154,286	6.93%
10 PT Salaries-Service Staff	212,192	14,987	188,331	23,861	11.24%
11 Salaries-Student Assistants	180,634	4,379	108,628	72,006	39.86%
12 Employer Medicare	443,648	33,854	431,512	12,136	2.74%
13 FICA	1,661,190	126,693	1,624,605	36,585	2.20%
14 OBRA Admin Costs	1,500	0	1,500	0	0.00%
15 Group Insurance-Staff	3,175,027	265,780	3,170,189	4,838	0.15%
16 Workers Compensation	140,000	7,623	114,220	25,780	18.41%
17 Educational Assistance	50,000	0	39,386	10,614	21.23%
18 Unemployment Compensation Ins	45,000	0	28,984	16,016	35.59%
19 State Retirement Match-Grants	826,017	52,272	765,967	60,050	7.27%
20 ORP Contributions (1.19%)	365,000	21,116	353,835	11,165	3.06%
21 Retirement-New Member Surcharge	50,000	4,180	54,372	(4,372)	-8.74%
22 Employee Assistance Plan	17,500	0	10,587	6,913	39.50%
23 Legal Fees	150,000	0	140,571	9,429	6.29%
24 Contract Service	3,805,332	290,281	3,681,473	123,860	3.25%
25 Instruction Contract Service	358,086	17,795	344,146	13,940	3.89%
26 Equipment	1,122,425	5,772	1,045,476	76,949	6.86%
27 Insurance	593,577	629	242,957	350,620	59.07%
28 Other Operating Expense	4,002,392	188,253	3,222,447	779,945	19.49%
29 Repairs/Maintenance	1,455,383	210,690	1,989,506	(534,123)	-36.70%
30 Travel/Professional Development	603,115	18,830	324,192	278,923	46.25%
31 Utilities	1,529,779	104,092	1,433,019	96,760	6.33%
32 Contingency	1,133,808	0	0	1,133,808	100.00%
33 G.O. Bond Principal	1,570,000	0	1,570,000	0	0.00%
34 G.O. Bond Interest	1,850,206	925,103	1,850,206	0	0.00%
35 Revenue Bond Principal	975,000	0	975,000	0	0.00%
36 Revenue Bond/ Other Interest Paid	594,137	291,986	589,055	5,083	0.86%
37 Capital Lease - Energy Mgmt Project	1,053,310	0	1,052,265	1,045	0.10%
<b>Total Expenses:</b>	<b>\$60,045,000</b>	<b>\$4,989,614</b>	<b>\$56,052,554</b>	<b>\$3,992,445</b>	<b>6.65%</b>
<b>Net Revenues/(Expenses):</b>	<b>\$0</b>	<b>\$725,783</b>	<b>\$4,405,463</b>	<b>(\$0)</b>	





**LEE COLLEGE DISTRICT**  
**Detail of Other Student Fees and Other Revenues**  
**February-21**

<u>Other Student Fees</u>			<u>Other Revenues</u>		
103700	Parking Fees	0.00	105300	Recovery of Indirect Costs	11,247.78
103901	Technology Fee-HC/LC	600.00	105990	Miscellaneous Income	(4,190.74)
103920	VIG Test Fee	0.00	107010	Duplicate Receipts	5.00
103940	Fuel Charge	0.00	107012	Rental Income (Texas Ave)	3,850.00
103980	A/C Lab Manual Fee	(29.00)	108100	Sales and Services-Cosmetology	0.00
104002	TSI Assessment Test Fee	30.00	108200	Returned Check Fees	150.00
104100	Installment Fees	1,125.00	108230	Commissions - Follett	0.00
104101	Late Installment Fees	1,680.00	108350	Sales-Cash Sales	0.00
104310	Liability Insurance Fees	(185.20)	108900	Box Office Receipts	0.00
104750	Transcript Fees	1,108.86			
107015	Nursing Mobility Exams	(64.00)			
	<b>Total:</b>	<b><u><u>\$4,265.66</u></u></b>			
				<b>Total:</b>	<b><u><u>\$11,062.04</u></u></b>

**LEE COLLEGE DISTRICT**  
**Detail of Other Operating Expenses**  
**February-21**

<b>Other Operating Expenses</b>		
125200	Tax Appraisal District	48,528.00
125400	Audit Fees	950.00
131000	Supplies	45,633.60
131100	Classroom Supplies	5,762.07
131111	Emergency Expenses - COVID19	1,797.58
131140	TDC Contract Supplies	3,156.50
131150	Printing/Copier Supplies	(8.10)
133500	Supplies-Gasoline & Diesel	(1,341.59)
136550	Rentals	7,201.25
138200	Advertising	30,600.00
138250	Public Relations	1,625.00
138300	Institutional Memberships	25,652.00
138500	Other Cost (Bank Services)	13,474.92
150900	Library Books	4,729.19
150910	Library Periodicals	354.00
150920	Library-Electronic Database	697.74
180100	Scholarships (GT=T&F-Adult)	(559.50)
<b>Total Operating Expense</b>		<b>\$188,252.66</b>



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

**February-21**

**Cumulative**

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

By Account Type		By Program	
		Revenues	Revenues
<b>103200</b> Student Service Fees	227,433.75	Arena Concessions	0.00
<b>105990</b> Misc Revenue	0.00	Bookstore	13,863.10
<b>107012</b> Rental Income - 700 Texas Ave	30,600.00	Facility and Event Management	0.00
<b>107110</b> Rental Fees-Campus Facilities	0.00	Insufficient Checks	960.00
<b>108200</b> Returned Check Fees	960.00	Rebel Roost-Food Service	0.00
<b>108210</b> Commissions-Vending	0.00	Rental Prop at 700 Texas Ave	30,600.00
<b>108230</b> Commissions - Follett	13,863.10	Student Service Fees	227,433.75
<b>108300</b> Sales-Discounts	0.00	Vending Machines	0.00
<b>108350</b> Sales-Cash Sales	0.00	<b>Total:</b>	<b>\$272,856.85</b>
<b>109200</b> Food Sales	0.00		
<b>Total:</b>	<b>\$272,856.85</b>		
	<b>Expenses</b>		<b>Expenses</b>
<b>111000</b> Salaries-Faculty	31,346.40	Academic Scholarships	7,500.00
<b>111030</b> Overtime	27.83	Athletic Administration	10,226.39
<b>111035</b> Stipends	4,778.71	Athletic Trainer	0.00
<b>113000</b> Salaries-Administrative Support	50,322.81	Basketball	40,091.58
<b>114000</b> Salaries-Classified Staff	16,888.67	CAB-Campus Activity Board	1,238.65
<b>114500</b> Salaries - Service Staff	0.00	Institutional Public Relation	12,671.08
<b>114520</b> PT Salaries-Service Staff	312.33	Rebel Recreation	0.00
<b>115000</b> Salaries-Student Assistants	0.00	Rebel Roost-Food Service	1,512.52
<b>121000</b> Employer Medicare	1,434.01	Rental Prop at 700 TX Ave	3,611.60
<b>121100</b> FICA	6,085.31	Student Activities	64,004.51
<b>121200</b> Group Insurance-Staff	12,997.65	Student Government	0.00
<b>122200</b> State Retirement Match-Grants	6,330.35	Theatre Arts Scholarships	11,150.00
<b>126100</b> Contract Service	511.50	Volleyball	39,192.93
<b>131000</b> Supplies	24,188.42	<b>Total:</b>	<b>\$191,199.26</b>
<b>131900</b> Non-Capitalized Equipment	0.00		
<b>136350</b> Insurance-Other	0.00	<b>Net Revenues/(Expenses):</b>	<b>\$81,657.59</b>
<b>138100</b> Cash Overage/Shortage	0.00		<b>\$0.00</b>
<b>138300</b> Institutional Memberships	4,403.00		
<b>139100</b> Utilities-Electricity	2,477.79		
<b>139200</b> Utilities-Water/Sewage/Refuge	1,160.11		
<b>141350</b> Travel-Recruitment	1,547.80		
<b>143100</b> Travel-Student	(41.46)		
<b>180100</b> Scholarships (GT=T&F-Adult)	26,428.03		
<b>Total:</b>	<b>\$191,199.26</b>		
<b>Net Revenues/(Expenses):</b>	<b>\$81,657.59</b>		

**LEE COLLEGE DISTRICT**  
**Athletic Expenses - Year-to-Date**  
**February-21**

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

<b>By Account Type</b>		<b>By Program</b>	
	<b>Expenses</b>		<b>Expenses</b>
<b>111000</b> Salaries-Faculty	31,346.40	Athletic Administration	10,226.39
<b>111020</b> Salaries-Faculty PT/Overload	0.00	Athletic Trainer	0.00
<b>111030</b> Overtime	27.83	Basketball	40,091.58
<b>111035</b> Stipends	4,500.00	Rental Prop at 700 Texas Ave	2,451.49
<b>114000</b> Salaries-Classified Staff	16,888.67	Volleyball	39,192.93
<b>115000</b> Salaries-Student Assistants	0.00	<b>Total:</b>	<b>\$91,962.39</b>
<b>121000</b> Employer Medicare	747.62		
<b>121100</b> FICA	3,196.59		
<b>121200</b> Group Insurance-Staff	5,502.32		
<b>122200</b> State Retirement Match-Grants	2,721.89		
<b>125800</b> Athletic Officials	0.00		
<b>126100</b> Contract Service	286.50		
<b>131000</b> Supplies	10,579.41		
<b>131900</b> Non-Capitalized Equipment	0.00		
<b>136350</b> Insurance-Other	0.00		
<b>136600</b> Rental	0.00		
<b>138300</b> Institutional Memberships	4,403.00		
<b>138500</b> Other Cost	0.00		
<b>139100</b> Utilities	2,477.79		
<b>141100</b> Travel	(41.46)		
<b>141350</b> Travel-Recruitment	1,547.80		
<b>143100</b> Travel-Student	0.00		
<b>180100</b> Scholarships (GT=T&F-Adult)	7,778.03		
<b>Total:</b>	<b>\$91,962.39</b>		

**LEE COLLEGE DISTRICT**  
**WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES**  
**Cumulative as of February-21**

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

<b>By Account Type</b>	
	<b>Revenues</b>
<b>105200</b> CONTRACT TRAINING REVENUE	\$274,022.28
<b>Total:</b>	<b>\$274,022.28</b>
	<b>Expenses</b>
<b>111020</b> Salaries-Faculty PT/Overload	97,625.00
<b>111030</b> Overtime	162.71
<b>111035</b> Stipends	3,666.64
<b>113000</b> Salaries-Administrative Support	245,516.06
<b>113020</b> PT Salaries-Admin Support	12,144.88
<b>114000</b> Salaries-Classified Staff	115,266.70
<b>114020</b> PT Salaries-Classified Staff	13,083.37
<b>115000</b> Salaries-Student Assistants	0.00
<b>126100</b> Contract Service	49,646.32
<b>126200</b> Instruction Contract Service	18,912.01
<b>131000</b> Supplies	434.90
<b>131100</b> Classroom Supplies	15,073.07
<b>131120</b> Food	0.00
<b>131300</b> Postage	139.50
<b>131900</b> Non-Capitalized Equipment	0.00
<b>138200</b> Advertising	168.00
<b>138210</b> Promotional Items	0.00
<b>138250</b> Public Relations	5,300.00
<b>138300</b> Institutional Membership	1,375.00
<b>138500</b> Other Cost	0.00
<b>138600</b> CE-TEST/BOOKS	1,907.70
<b>141100</b> Travel	0.00
<b>142100</b> Travel-Professional Development	0.00
<b>143100</b> Travel-Student	53.00
<b>150100</b> Capital Equipment	0.00
<b>189100</b> Contingency	0.00
<b>Total:</b>	<b>\$580,474.86</b>
<b>Net Revenues/(Expenses):</b>	<b>(\$306,452.58)</b>

**LEE COLLEGE DISTRICT**  
**WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES**  
**Cumulative as of February-21**

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

Program Revenues		Program Expenses		Variance Over/(Under)
Workforce/Comm Development Admin	0.00	Workforce/Comm Development ADMIN	152,808.43	(152,808.43)
Advanced Jazz Ensemble	0.00	Advanced Jazz Ensemble	0.00	0.00
Advanced Technician Training	0.00	Advanced Technician Training	47,591.43	(47,591.43)
CE - Kids at College	0.00	CE - Kids at College	(2,800.00)	2,800.00
CE-Administration	0.00	CE-ADMIN	32,847.61	(32,847.61)
CE_Professional Develop	7,150.00	CE_Professional Develop	0.00	7,150.00
CE-Adult Learning Center	0.00	CE-Adult Learning Center	0.00	0.00
CE-Baytown Symphony	0.00	CE-Baytown Symphony	0.00	0.00
CE-Healthcare	0.00	CE-Healthcare	0.00	0.00
CE-Leisure Learning	14,218.97	CE-Leisure Learning	760.87	13,458.10
CE-Senior Citizens	220.00	CE-Senior Citizens	360.73	(140.73)
CE-Vocational Funded	0.00	CE-Vocational Funded	0.00	0.00
CE-Basketball Camp	0.00	CE-Basketball Camp	0.00	0.00
CE-Volleyball Camp	0.00	CE-Volleyball Camp	0.00	0.00
EMS Open Enrollment	0.00	EMS Open Enrollment	0.00	0.00
CE Installment Payment Fees	0.00	CE Installment Payment Fees	0.00	0.00
W&CD Assessment	15,800.00	W&CD Assessment	0.00	15,800.00
W&CD Business Operations	0.00	W&CD Business Operations - ADMIN	91,542.35	(91,542.35)
W&CD Fieldbus	845.39	W&CD Fieldbus	0.00	845.39
W&CD Healthcare Open Enrollment	139,328.40	W&CD Healthcare Open Enrollment	16,650.68	122,677.72
W&CD Indust. Open Enrollment	62,664.52	W&CD Indust. Open Enrollment	40,365.22	22,299.30
W&CD Other Contract Training	0.00	W&CD Other Contract Training	0.00	0.00
W&CD Indust. Contract Training	33,795.00	W&CD Indust. Contract Training	55,886.02	(22,091.02)
W&CD Workforce Development Admin	0.00	W&CD Workforce Development ADMIN	144,461.52	(144,461.52)
<b>Total Revenue</b>	<b><u>\$274,022.28</u></b>	<b>Total Expenses</b>	<b><u>\$580,474.86</u></b>	<b><u>(\$306,452.58)</u></b>

**LEE COLLEGE DISTRICT  
RESTRICTED FEDERAL PROGRAMS  
February-21**

**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	1,436,397.70	CARES Act 2020	1,441,897.70	(5,500.00)
CARES DHSI 2020	3,205.00	CARES DHSI 2020	3,205.00	0.00
Direct Loans 2021	3,033,918.00	Direct Loans 2021	3,162,188.00	(128,270.00)
Direct Loans 2020	0.00	Direct Loans 2020	0.00	0.00
DOL ECCA	13,322.04	DOL ECCA	25,280.59	(11,958.55)
DOL/ETA Job Corbs Schlor 2023	51,100.61	DOL/ETA Job Corbs Schlor 2023	74,775.01	(23,674.40)
Ed Opportunity Center 2017-21	128,733.70	Ed Opportunity Center 2017-21	128,733.70	0.00
Federal Work Study & JLD 2021	22,795.74	Federal Work Study & JLD 2021	20,023.47	2,772.27
GEER (Gov Emergency Edu Relief)	87,393.00	GEER (Gov Emergency Edu Relief)	87,393.00	0.00
LC STEM Project	444,723.56	LC STEM Project	533,138.79	(88,415.23)
PELL	0.00	PELL	0.00	0.00
PELL 2021	6,508,330.00	PELL 2021	6,640,097.00	(131,767.00)
Perkins Administrative 2021	2,465.07	Perkins Administrative 2021	12,005.46	(9,540.39)
Perkins - Other	16,848.84	Perkins - Other	42,797.06	(25,948.22)
Perkins Guidance/Counsel 2021	19,128.65	Perkins Guidance/Counsel 2021	54,129.25	(35,000.60)
Perkins Instr Equipment	0.00	Perkins Instr Equipment	99,559.48	(99,559.48)
Perkins Spec Pops 2021	1,729.24	Perkins Spec Pops 2021	7,207.70	(5,478.46)
Perkins Upgrade Curr 2021	11,594.20	Perkins Upgrade Curr 2021	36,415.90	(24,821.70)
SEOG 2020	14,679.00	SEOG 2020	16,298.00	(1,619.00)
SEOG 2021	139,626.00	SEOG 2021	155,876.00	(16,250.00)
Small Business Develop 2020	10,154.56	Small Business Develop 2020	10,154.56	0.00
Small Business Develop 2021	0.00	Small Business Develop 2021	13,736.28	(13,736.28)
Student Support Serv	0.00	Student Support Serv	0.00	0.00
Student Support Serv 2020-2025	120,754.62	Student Support Serv 2020-2025	120,754.62	0.00
Title V 2017-2021	352,725.13	Title V 2017-2021	352,725.13	0.00
Title V Pathways 2019-2024	66,067.08	Title V Pathways 2019-2024	96,478.33	(30,411.25)
TWC Accelerate Texas IV	146,818.39	TWC Accelerate Texas IV	155,077.56	(8,259.17)
USDA Grant 2018-2021	9,042.00	USDA Grant 2018-2021	9,042.00	0.00
<b>Total Revenues:</b>	<b><u>\$12,641,552.13</u></b>	<b>Total Expenses - All Purposes:</b>	<b><u>\$13,298,989.59</u></b>	<b><u>(\$657,437.46)</u></b>

**LEE COLLEGE DISTRICT  
RESTRICTED STATE PROGRAMS  
February-21**

**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 2021	292,947.00	TEOG 2021	249,503.00	43,444.00
Texas College Work Study 2021	21,124.00	Texas College Work Study 2021	21,124.00	0.00
Texas-STEM	0.00	Texas-STEM	0.00	0.00
TWC JET Grant	90,240.25	TWC JET Grant	100,857.00	(10,616.75)
TWC Small Business Prog	0.00	TWC Small Business Prog	0.00	0.00
<b>Total Revenues:</b>	<b><u><u>\$404,311.25</u></u></b>	<b>Total Expenses</b>	<b><u><u>\$371,484.00</u></u></b>	<b><u><u>\$32,827.25</u></u></b>

**LEE COLLEGE DISTRICT  
RESTRICTED LOCAL PROGRAMS**

**February-21**

**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)
ExxonMobil CCPI	10,000.00	ExxonMobil CCPI	10,000.00	0.00
Exxon Industrial Contribution	75,496.85	Exxon Industrial Contribution	75,496.85	0.00
Fund a Future 2017	0.00	Fund a Future 2017	0.00	0.00
GTF - LC Ed Center-Dual Credit	0.00	GTF - LC Ed Center-Dual Credit	0.00	0.00
Liberty EDC	5.18	Liberty EDC	5.18	0.00
MD Anderson - UVR	0.00	MD Anderson - UVR	24,018.14	(24,018.14)
Powell-Huntsville Scholarship	3,955.00	Powell-Huntsville Scholarship	3,955.00	0.00
PVF Welding	0.00	PVF Welding	1,535.55	(1,535.55)
SBDC Program Income	0.00	SBDC Program Income	0.00	0.00
Temple Scaling Texas Pathways	26,000.00	Temple Scaling Texas Pathways	0.00	26,000.00
Texas Higher Ed Foundation	20,000.00	Texas Higher Ed Foundation	0.00	20,000.00
Texans Standing Tall SBI 2019	0.00	Texans Standing Tall	0.00	0.00
Texas Mutual Insurance Grant	5,720.00	Texas Mutual Insurance Grant	5,720.00	0.00
Trellis Huntsville Scholarship	7,351.68	Trellis Huntsville Scholarship	9,521.70	(2,170.02)
Tourism Partnership Grant	0.00	Tourism Partnership Grant	0.00	0.00
UTA Dana Center	0.00	UTA Dana Center	0.00	0.00
<b>Total Revenues</b>	<b><u>\$148,528.71</u></b>	<b>Total Expenses</b>	<b><u>\$130,252.42</u></b>	<b><u>\$18,276.29</u></b>

**Lee College**  
**Checks > \$25,000**  
**Feb-21**

Reference	Date	Name	Sum Amount	Account	Description
0000001075	2/4/2021	Johnson Controls Inc*	\$ 52,487.00	MAIN	HVAC Contract
0000001095	2/4/2021	Pfeiffer & Son, Ltd*	\$ 27,705.00	MAIN	Loft Cabling
0000001126	2/11/2021	Allied Fire Protection LLP*	\$ 56,900.00	MAIN	Sprinkler Repairs/Maint
0000001164	2/11/2021	Parsons Commercial Roofing	\$ 59,770.29	MAIN	New Roofing System
0000001168	2/11/2021	Prescriptive Data Solutions *	\$ 63,892.71	MAIN	Cisco Maintenance
0000001177	2/11/2021	TXU Energy Retail Company LLC	\$ 65,821.25	MAIN	Electricity Bill
0000001215	2/25/2021	Harris County Appraisal District	\$ 48,528.00	MAIN	Quarterly Assessment

**Total** \$ 375,104.25



## Lee College District Projected Cash Balances for FYE 2021

REVENUES	Projected Cash Flows	Projected FYE 2021	Revenue and Expense Assumptions for FY 2021
	Jan-21		
Tuition-Resident In- District	(18,432)	\$4,945,673	Projected 2021 Revenue
Tuition-Out of District	(28,286)	\$3,827,431	Projected 2021 Revenue
Tuition-Non-Resident	(4,943)	\$277,391	Projected 2021 Revenue
Tuition -Dual Credit	(250)	\$802,028	Projected 2021 Revenue
Tuition Waivers	14,509	(\$2,115,062)	Projected 2021 Revenue
TPEG Transfers-Resident	(159,609)	(\$423,757)	Projected 2021 Revenue
TPEG Transfers-Non-Resident	(5,587)	(\$16,264)	Projected 2021 Revenue
Repeat Course Fee	1,190	\$142,016	Projected 2021 Revenue
Student Service Fees	(686)	\$271,105	Projected 2021 Revenue
Registration Fees	1,123	\$586,923	Projected 2021 Revenue
General Use Fee	(12,567)	\$1,966,873	Projected 2021 Revenue
International Education Fee	(28)	\$22,576	Projected 2021 Revenue
Laboratory Fees	(3,644)	\$585,588	Projected 2021 Revenue
Learning Technology Fee (Spring 2018)	(688)	\$566,200	Projected 2021 Revenue
Refund -Student Fees	(600)	\$252	Projected 2021 Revenue
Other Student Fees	4,266	\$305,617	Projected 2021 Revenue
State Appropriations - Core	0	\$661,086	Projected 2021 Revenue
State Appropriations - Student Success	0	\$1,117,757	Projected 2021 Revenue
State Appropriations - Contact Hours	0	\$8,349,639	Projected 2021 Revenue
District Taxes - Maint. & Operations	5,293,175	\$32,873,756	Projected 2021 Revenue
District Taxes - G.O. Bond Prin. & Interest	494,625	\$3,129,597	Projected 2021 Revenue
Workforce/CE Revenues	26,005	\$922,710	Projected 2021 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	100,149	\$1,343,550	Projected 2021 Revenue
Other Revenues	11,062	\$266,252	Projected 2021 Revenue
Interest Income	4,613	\$49,082	Projected 2021 Revenue
<b>Total Revenues:</b>	<b>5,715,397</b>	<b>\$60,458,017</b>	<b>Total Projected Revenue FY '21</b>
<b>Beginning Cash as of February 1, 2021:</b>	<b>44,626,646</b>	<b>\$24,958,222</b>	<b>September 1, 2020 Balance</b>
<b>Projected Expenses:</b>	<b>4,989,614</b>	<b>\$56,052,554</b>	<b>Projected Actual 2021</b>
<b>Ending Cash February 28, 2021</b>	<b>45,352,428</b>	<b>\$29,363,685</b>	<b>Projected 2021 Cash Balance</b>

**Lee College District  
New Revenue Financing System Bonds, Series  
2018**

	Issuance	Construction Funds	Balance Remaining
Principal Amount	\$10,320,000.00		
Original Issue Premium:	\$993,203.20		
Underwriters' Discount	(\$67,650.83)		
	\$11,245,552.37		
Cost of Issuance	(\$124,939.78)		
Proceeds to Lee College:	\$11,120,612.59		
To Debt Service Fund:	(\$120,612.59)		
<b>Bond Proceeds Available for Construction Projects:</b>	<b>\$11,000,000.00</b>	<b>\$11,000,000.00</b>	<b>\$565,447.99</b>

**2018 Critical Infrastructure Projects**

		Cost Estimate			
Item	Project	Total Project	Expended to Date	Balance	Comments (with Category Subtotal)
<b>Critical Site Infrastructure #1</b>					<b>\$420,076</b>
1	Road - Reconstruct Drive Between Parking Lots P10 and P11	\$388,924.00			Concrete Driveway, Curb & Gutter, and Adjacent Sidewalk
2	ADA/TDLR Improvements - Site Sidewalk Various Locations - Priority 1 Items Only (excludes Gulf Street)	\$11,548.00			Most sidewalks next to roads are 4' and not 5'; most curb ramps in good condition but do not comply; focus is broken concrete, uneven surfaces, and grading next to sidewalk too steep
12.1	Replace/Re-coat Pipe Racks - See Structural Damage - Phase 1 (Part of Item 12.2 Below)	\$9,802.00			Coating failed; rusting metal with some pitting at bases; Replace Critical Columns, Repair All
12.2	Replace/Recoat Awnings - Structural Damage - Phase 1 (Part of Item 12.1 Above)	\$9,802.00			Coating failed; rusting metal with some pitting at bases; Replace Critical Columns, Repair All
		<b>\$420,076.00</b>	<b>429,808.78</b>	<b>(\$9,732.78)</b>	
<b>Pool #5 &amp; #6</b>					<b>\$1,045,404</b>
3	Gymnasium/Natorium - Pool	\$365,404.00			Priority - Replace filter, piping, chemical station for pool
4	Gymnasium/Natorium - Pool Dectron Unit	\$680,000.00			Priority - Replace Dectron unit for pool
		<b>\$1,045,404.00</b>	<b>932,716.48</b>	<b>\$112,687.52</b>	
<b>MEP-High Voltage #3</b>					<b>\$2,989,948.15</b>
5.1	Electrical - Replace High Voltage Underground - Phase 1 (Part of Item 5.2 Below)	1,587,648.15			Many locations are aged/deteriorated. 5 of 14 Priority to Replace (underground power to transformers)
5.2	Electrical - Replace Transformers - Phase 1 (Part of Item 5.1 Above)	20,173.00			Many locations are aged/deteriorated. 5 of 14 Priority to Replace (replacement of transformer)
<b>MEP (Mechanical, Electrical, Plumbing) #4</b>					
11	Moler Hall - Plumbing Upgrades	3,921.00			Relocate water lines above equipment to avoid damage from leaks; repair sewer pipes collapsed
6	HVAC - ATC	1,356,536.00			Priority 1 - Hardware/Programming for 2nd/3rd Floor to match 1st Floor (future phases required)
7	HVAC - Server Room Upgrade TV1	5,802.00			Priority 1 - Dedicated air needed for IT Areas
8	HVAC - North Plant	7,914.00			Priority 1 - Programming, Replace rusted piping on CTS, Ladder, Coat 8 chiller heads, test and calibrate refrigerant monitor system, ground chillers, eddy current chillers (excludes cooling tower overhaul listed separately)
9	HVAC - South Plant	2,152.00			Priority 1 - Eddy current chillers, insulate chillers, test and calibrate refrigerant monitor system (if cooling tower overhaul listed separately not completed)
10	HVAC - Student Center	5,802.00			Priority 1 - Replace air handler units
		<b>2,989,948.15</b>	<b>2,821,961.19</b>	<b>\$167,986.96</b>	
<b>Technology #2</b>					<b>\$341,145.00</b>
13	TV1 - Dedicated 200 Amp Service to Network UPS System (from TV2)	\$0.00		\$0.00	Backup for IT Server Area and UPS System
14	Upgrades to Campus Fiber System Including Redundancy (and associated Network Switches Upgrades for Buildings)	\$341,145.00		\$341,145.00	All Campus Site Fiber Replacement between buildings; Current system is over 20 years old; end of useful life
		<b>\$341,145.00</b>	<b>338,438.50</b>	<b>\$2,706.51</b>	
<b>Technology/Fiber - Network Switches # 2.5</b>					<b>\$608,855.00</b>
14.2	Upgrades Network Switches Upgrades for Building Associated with Fiber Upgrades	\$608,855.00	586,185.03	\$22,669.97	All Campus Site Fiber Replacement between buildings; Current system is over 20 years old, end of useful life.
		<b>\$608,855.00</b>	<b>\$586,185.03</b>	<b>\$22,669.97</b>	
<b>Tucker Hall HVAC #7</b>		<b>\$63,028.78</b>	<b>63,028.78</b>	<b>\$0.00</b>	Replace the HVAC system in Tucker Hall
<b>Asphalt Overlay #8</b>		<b>\$11,749.00</b>	<b>\$11,748.47</b>	<b>\$0.53</b>	Repair Gulf Street, Nursing Parking Lot and Parking behind TV1
<b>West Texas Ave Roof</b>					<b>\$308,518.00</b>
	Roof Replacement for 700 West Texas	308,518.00	334,928.20	(26,410.20)	
<b>MDF/IDF Closets</b>					<b>\$180,068.00</b>
		180,068.00	19,800.00	160,268.00	
<b>General</b>					<b>\$150,000</b>
	Strategic Facilities Master Plan	\$150,000.00	150,000.00	\$0.00	
<b>Owner Contingency</b>					<b>\$200,000</b>
15	Owner Contingency	\$200,000.00	\$24,000.00	\$176,000.00	Owner Contingency
<b>Total Items 1 - 15 Above =</b>		<b>\$6,818,791.93</b>	<b>6,192,815.42</b>	<b>\$445,908.51</b>	
<b>Environmental</b>		<b>Total Item E1:</b>			<b>\$3,983,648</b>
E1	Gray Science Building (HVAC/Mechanical Only - Not Full Remodel)	\$3,983,648.00	4,010,221.82	(\$26,573.82)	Potential air quality issues in building, Evaluation for Options Underway (June 2018 Evaluation Due)
	PM Services ( \$18,960 Not paid by Bond)	\$50,040.00	50,040.00	\$0.00	
		<b>\$4,033,688.00</b>	<b>\$4,060,261.82</b>	<b>(\$26,573.82)</b>	
<b>Grand Total All Critical Infrastructure Projects</b>					
	<b>Grand Total Items 1 - 15 and Item E1</b>	<b>\$10,852,479.93</b>	<b>\$10,253,077.24</b>	<b>\$419,334.69</b>	<b>\$10,227,662</b>
<b>Lee College-Reimburse Costs</b>					
	LC Reimburse Pre-Bond Planning	24,750.00			
		<b>\$ 24,750.00</b>		<b>\$ 24,750.00</b>	
<b>Reserved for other Projects</b>		<b>\$122,770.07</b>	<b>\$746,922.76</b>	<b>\$121,363.30</b>	

Check total = Should be \$11,000,000.

\$11,000,000.00

**LEE COLLEGE DISTRICT**

As of 02/28/2021

Fund Source	CUSIP	Security Type	Par Value	1/31/2021	Net Additions/ Withdrawals	2/28/2021	Yield	Total Current Period Earnings Net of Premium and Discounts
<b>Unrestricted</b>								
JP Morgan Chase - Operating			\$1,715,632.97	\$1,327,179.54	\$0.00	\$1,715,632.97		
Lonestar - General Fund			\$28,816,969.33	\$30,363,926.70	-\$1,546,957.37	\$28,816,969.33	0.13%	\$3,042.54
<b>Total Unrestricted Cash and Cash Equivalents</b>			<b>\$30,532,602.30</b>	<b>\$31,691,106.24</b>	<b>(\$1,546,957.37)</b>	<b>\$30,532,602.30</b>		<b>3,042.54</b>
<b>Restricted</b>								
Lone Star - Board Reserves			\$15,568,852.10	\$12,067,450.89	\$3,501,401.21	\$15,568,852.10	0.13%	1,401.21
Lone Star - Insurance Reserves			\$1,033,132.37	\$733,041.55	\$300,090.82	\$1,033,132.37	0.13%	90.82
Tex Pool - Endowment Fund			\$383,318.62	\$383,282.62	\$36.00	\$383,318.62	0.11%	\$12.67
Chase - Construction			\$80,227.87	\$80,227.87	\$0.00	\$80,227.87		
TexPool - Construction			\$408,458.42	\$408,444.92	\$13.50	\$408,458.42	0.11%	13.50
TXFIT - New Rev Interest and Sinking			\$117,671.54	\$117,671.54	\$0.00	\$117,671.54	0.15%	14.73
TXFIT - Previously Issued Bond Reserve			\$302,022.42	\$302,022.42	\$0.00	\$302,022.42	0.15%	37.81
<b>Total Restricted Cash</b>			<b>\$ 17,893,683.34</b>	<b>\$ 14,092,141.81</b>	<b>\$ 3,801,541.53</b>	<b>\$ 17,893,683.34</b>		<b>1,570.74</b>
<b>Total Cash (Restricted and Unrestricted)</b>			<b>\$ 48,426,285.64</b>	<b>45,783,248.05</b>	<b>\$ 2,254,584.16</b>	<b>48,426,285.64</b>		<b>4,613.28</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  
 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 12/31/2020 \$14,675,665.20  
 Angela Oriano, Interim Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; aoriano@lee.edu