



Lee College District

Monthly Financial Report

April 2021

Contents	
Summary Memo	Page 1
Operating Revenues	Page 2
Operating Expenses	Page 3
Twelve Month Operating Revenues/Expenses by Month	Page 4
Twelve Month Operating Revenues/Expenses Cumulative	Page 5
Detail of Summarized Operating Revenue Lines	Page 6
Detail of Summarized Operating Expense Lines	Page 7
Auxiliary Services Revenues and Expenses	Page 8
Athletics Expenses Summary Year-to-Date	Page 9
Workforce and Comm Develop Revenues and Expenses by Account	Page 10
Workforce and Comm Develop Revenues and Expenses by Program	Page 11
Restricted Federal Programs	Page 12
Restricted State Programs	Page 13
Restricted Local Programs	Page 14
Current Month Checks > \$25,000	Page 15
Cash Projections	Page 16
Bond Update	Page 17
Investment Report	Page 18



MEMORANDUM

To: Dr. Lynda Villanueva
From: Annette Ferguson/Julie Lee
Date: May 20, 2021
Subject: **April 2021 Financial Report**

The monthly financial report for April 2021 indicates that the college is meeting its financial obligations for fiscal year 2021. Year to Date net revenues over expenses are \$22.3 million as of the end of April 2021. The total revenues collected Year-to-Date are \$1.8 million less than what was collected during the same period last year, while operating expenses through April 2021 are comparable to the same time period ending April 2020.

Revenues

Year-to-date revenues are \$56.4 million with 65% 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 had partnered with Goose Creek CISD and Liberty ISD to help Seniors go to College. In March 2021, the College received \$192,192 from GCCISD and Liberty ISD in payments related to the Fall program. This program will continue in the Spring 2021 semester with GCCISD only. Upon completion of the Spring term, GCCISD will reimburse the college for ½ of this cost, approximately \$120K.

Expenses

Year to date expenses came in at \$34.2 million dollars with 73% of it coming from payroll expenses.

Cash Position

Our cash position is strong. The estimated cash balance at the end of April is \$44 million dollars. Of this amount, \$16.6 million is Board Reserves and \$27.4 million is Operating Funds.

Please let me know if you would like additional information.

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

REVENUES	2021 Budget	Actual Month April-21	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	4,519,989	510,398	5,002,636	482,647	10.68%
2 Tuition-Out of District	3,329,177	465,371	3,885,195	556,019	16.70%
3 Tuition-Non-Resident	339,954	20,557	262,280	(77,674)	-22.85%
4 Tuition -Dual Credit	565,901	35,250	820,196	254,295	44.94%
5 Tuition Waivers	(1,314,958)	(105,196)	(1,866,582)	(551,624)	41.95%
6 TPEG Transfers-Resident	(430,221)	-	(423,757)	6,464	-1.50%
7 TPEG Transfers-Non-Resident	(19,808)	-	(16,264)	3,544	-17.89%
8 Repeat Course Fee	106,007	23,120	152,725	46,718	44.07%
9 Student Service Fees	233,786	34,751	271,375	37,589	16.08%
10 Registration Fees	514,300	76,096	588,059	73,759	14.34%
11 General Use Fee	1,769,242	206,159	1,945,486	176,244	0.00%
12 International Education Fee	19,532	3,047	22,532	2,999	15.36%
13 Laboratory Fees	433,636	53,600	598,297	164,661	37.97%
14 Learning Technology Fee (Spring 2018)	489,747	76,165	565,153	75,406	15.40%
15 Refund -Student Fees	(0)	(135)	694	694	0.00%
16 Other Student Fees	279,502	21,000	294,347	14,845	5.31%
17 State Appropriations - Core	646,390	64,656	667,584	21,195	3.28%
18 State Appropriations - Student Success	1,092,828	109,341	1,128,895	36,067	3.30%
19 State Appropriations - Contact Hours	8,164,003	816,623	8,431,725	267,722	3.28%
20 District Taxes - Maint. & Operations	32,872,195	256,363	33,504,840	632,645	1.92%
21 District Taxes - G.O. Bond Prin. & Interest	3,128,799	16,750	3,182,013	53,214	1.70%
22 Workforce/CE Revenues	1,355,000	24,781	441,178	(913,822)	-67.44%
23 Revenue in Lieu of Taxes (PILOT/FTZ)	1,200,000	-	1,343,550	143,550	11.96%
24 Other Revenues	500,000	146,907	486,271	(13,729)	-2.75%
25 Interest Income	250,000	4,326	49,233	(200,767)	-80.31%
		-			
Total Revenues:	\$60,045,000	\$2,859,930	\$61,337,658	\$1,292,658	2.15%

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

**LEE COLLEGE DISTRICT
OPERATING EXPENSES**

April-21

Expenses	2021 Budget	Actual April-21	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	13,215,434	950,962	12,810,256	405,178	3.07%
2 Salaries-Faculty PT/Overload	3,365,967	430,013	3,397,694	(31,727)	-0.94%
3 Overtime	112,000	7,609	130,590	(18,590)	-16.60%
4 Stipends	556,342	31,669	486,848	69,494	12.49%
5 Salaries-Administrative Support	7,771,621	619,008	7,678,591	93,030	1.20%
6 PT Salaries-Admin Support	293,279	16,006	239,587	53,692	18.31%
7 Salaries-Classified Staff	3,600,506	248,380	3,298,384	302,123	8.39%
8 PT Salaries-Classified Staff	938,625	51,074	789,836	148,789	15.85%
9 Salaries-Service Staff	2,226,967	167,653	2,097,151	129,816	5.83%
10 PT Salaries-Service Staff	212,192	11,920	183,819	28,373	13.37%
11 Salaries-Student Assistants	180,634	6,449	75,508	105,126	58.20%
12 Employer Medicare	443,648	35,565	436,583	7,065	1.59%
13 FICA	1,661,190	132,526	1,641,560	19,630	1.18%
14 OBRA Admin Costs	1,500	0	0	1,500	100.00%
15 Group Insurance-Staff	3,175,027	259,680	3,173,977	1,050	0.03%
16 Workers Compensation	140,000	4,921	84,601	55,399	39.57%
17 Educational Assistance	50,000	1,037	35,563	14,437	28.87%
18 Unemployment Compensation Ins	45,000	10,652	28,984	16,016	35.59%
19 State Retirement Match-Grants	826,017	55,464	749,217	76,800	9.30%
20 ORP Contributions (1.19%)	365,000	22,588	339,216	25,784	7.06%
21 Retirement-New Member Surcharge	50,000	5,589	56,864	(6,864)	-13.73%
22 Employee Assistance Plan	17,500	0	7,822	9,678	55.30%
23 Legal Fees	150,000	13,340	144,845	5,155	3.44%
24 Contract Service	3,805,332	266,132	3,781,100	24,232	0.64%
25 Instruction Contract Service	358,086	135,580	356,033	2,053	0.57%
26 Equipment	1,122,425	9,832	1,086,035	36,390	3.24%
27 Insurance	593,577	1,272	224,413	369,164	62.19%
28 Other Operating Expense	4,002,392	190,636	3,125,661	876,731	21.91%
29 Repairs/Maintenance	1,455,383	269,361	2,007,641	(552,258)	-37.95%
30 Travel/Professional Development	603,115	14,295	194,380	408,735	67.77%
31 Utilities	1,529,779	338,932	1,621,432	(91,653)	-5.99%
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	0	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	7,000	594,137	0	0.00%
37 Capital Lease - Energy Mgmt Project	1,053,310	666	1,053,310	0	0.00%
Total Expenses:	\$60,045,000	\$4,315,811	\$56,326,845	\$3,718,155	6.19%
Net Revenues/(Expenses):	\$0	(\$1,455,881)	\$5,010,813	(\$0)	

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

Other Student Fees			Other Revenues		
103901	Technology Fee-HC/LC	9,120.00	105990	Miscellaneous Income	143,887.48
103920	VIG Test Fee	0.00	107010	Duplicate Receipts	15.00
103960	MACS Certificate Fee	945.00	107100	Gifts - Unrestricted	0.00
103970	Welding Gases	1,820.00	107110	Rental Fees-Campus Facilities	3,004.34
104002	TSI Assessment Test Fee	510.00	108200	Returned Check Fees	0.00
104100	Installment Fees	3,775.00	108230	Commissions - Follett	0.00
104101	Late Installment Fees	2,820.00	108350	Sales-Cash Sales	0.00
104310	Liability Insurance Fees	1,108.00	108900	Box Office Receipts	0.00
104600	Advance Standing Fee	85.00	109200	Food Sales	0.00
104750	Transcript Fees	557.55			
107015	Nursing Mobility Exams	259.00			
	Total:	<u><u>\$20,999.55</u></u>			
				Total:	<u><u>\$146,906.82</u></u>

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
April-21

Other Operating Expenses		
131000	Supplies	75,209.17
131100	Classroom Supplies	5,845.52
131111	Emergency Expenses - COVID19	1,861.60
131140	TDC Contract Supplies	6,375.59
131150	Printing/Copier Supplies	(3,079.48)
131190	Computerized Testing	(75.00)
131300	Postage	46.60
133500	Supplies-Gasoline & Diesel	(1,265.40)
136550	Rentals	7,490.16
138200	Advertising	37,550.06
138210	Promotional Items	0.00
138250	Public Relations	2,477.50
138300	Institutional Memberships	812.50
138320	Web Subscription	3,000.00
138500	Other Cost (Bank Services)	19,746.10
138570	Permissions	195.00
138590	Honors Program Costs	155.10
138600	CE-TEST/BOOKS	7,067.28
150900	Library Books	4,628.82
150910	Library Periodicals	4,105.40
150920	Library-Electronic Database	4,770.62
160300	CGS-Print Shop	1,546.88
160310	Print Shop - Chgbacks	(1,161.60)
180100	Scholarships (GT=T&F-Adult)	13,334.00
Total Operating Expense		\$190,636.42

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

April-21

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	261,755.10	Arena Concessions	0.00
105990	Misc Revenue	0.00	Bookstore	20,866.07
107012	Rental Income - 700 Texas Ave	35,100.00	Facility and Event Management	200.00
107110	Rental Fees-Campus Facilities	200.00	Insufficient Checks	1,020.00
108200	Returned Check Fees	1,020.00	Rebel Roost-Food Service	0.00
108210	Commissions-Vending	9,195.75	Rental Prop at 700 Texas Ave	35,100.00
108230	Commissions - Follett	20,866.07	Student Service Fees	261,755.10
108300	Sales-Discounts	0.00	Vending Machines	9,195.75
108350	Sales-Cash Sales	0.00	Total:	\$328,136.92
109200	Food Sales	0.00		
Total:		\$328,136.92		
		Expenses	Expenses	
111000	Salaries-Faculty	41,795.20	Academic Scholarships	15,584.00
111030	Overtime	27.83	Athletic Administration	12,120.50
111035	Stipends	6,278.71	Athletic Trainer	0.00
113000	Salaries-Administrative Support	68,750.75	Basketball	47,724.58
114000	Salaries-Classified Staff	16,888.67	CAB-Campus Activity Board	2,677.50
114500	Salaries - Service Staff	0.00	Institutional Public Relation	14,368.44
114520	PT Salaries-Service Staff	312.33	Rebel Recreation	0.00
115000	Salaries-Student Assistants	0.00	Rebel Roost-Food Service	1,512.52
121000	Employer Medicare	1,853.06	Rental Prop at 700 TX Ave	5,046.42
121100	FICA	7,877.08	Student Activities	89,121.19
121200	Group Insurance-Staff	16,997.58	Student Government	0.00
122200	State Retirement Match-Grants	8,365.51	Theatre Arts Scholarships	17,600.00
126100	Contract Service	589.21	Volleyball	48,439.81
131000	Supplies	29,061.71	Total:	\$254,194.96
131900	Non-Capitalized Equipment	1,392.85		
136350	Insurance-Other	0.00	Net Revenues/(Expenses):	\$73,941.96
138100	Cash Overage/Shortage	0.00		\$0.00
138300	Institutional Memberships	4,403.00		
139100	Utilities-Electricity	3,352.79		
139200	Utilities-Water/Sewage/Refuge	1,719.93		
141350	Travel-Recruitment	2,637.97		
143100	Travel-Student	(41.46)		
180100	Scholarships (GT=T&F-Adult)	41,932.24		
Total:		\$254,194.96		
Net Revenues/(Expenses):		\$73,941.96		

LEE COLLEGE DISTRICT
Athletic Expenses - Year-to-Date
April-21

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

By Account Type		By Program	
	Expenses		Expenses
111000 Salaries-Faculty	41,795.20	Athletic Administration	12,120.50
111020 Salaries-Faculty PT/Overload	0.00	Athletic Trainer	0.00
111030 Overtime	27.83	Basketball	47,724.58
111035 Stipends	6,000.00	Rental Prop at 700 Texas Ave	3,326.49
114000 Salaries-Classified Staff	16,888.67	Volleyball	48,439.81
115000 Salaries-Student Assistants	0.00	Total:	\$111,611.38
121000 Employer Medicare	915.08		
121100 FICA	3,912.59		
121200 Group Insurance-Staff	6,923.43		
122200 State Retirement Match-Grants	3,536.01		
125800 Athletic Officials	0.00		
126100 Contract Service	364.21		
131000 Supplies	10,754.97		
131900 Non-Capitalized Equipment	1,392.85		
136350 Insurance-Other	0.00		
136600 Rental	0.00		
138300 Institutional Memberships	4,403.00		
138500 Other Cost	0.00		
139100 Utilities	3,352.79		
141100 Travel	0.00		
141350 Travel-Recruitment	2,637.97		
143100 Travel-Student	(41.46)		
180100 Scholarships (GT=T&F-Adult)	8,748.24		
Total:	\$111,611.38		

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

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

By Account Type	
	Revenues
105200 CONTRACT TRAINING REVENUE	\$304,547.42
Total:	\$304,547.42
	Expenses
111020 Salaries-Faculty PT/Overload	152,692.50
111030 Overtime	364.54
111035 Stipends	3,676.94
113000 Salaries-Administrative Support	323,967.90
113020 PT Salaries-Admin Support	13,507.95
114000 Salaries-Classified Staff	158,156.50
114020 PT Salaries-Classified Staff	17,262.17
115000 Salaries-Student Assistants	0.00
126100 Contract Service	76,043.76
126200 Instruction Contract Service	21,792.01
131000 Supplies	593.90
131100 Classroom Supplies	21,334.87
131120 Food	120.25
131300 Postage	140.50
131900 Non-Capitalized Equipment	5,071.43
138200 Advertising	1,918.00
138210 Promotional Items	0.00
138250 Public Relations	5,300.00
138300 Institutional Membership	2,320.00
138500 Other Cost	0.00
138600 CE-TEST/BOOKS	2,069.98
141100 Travel	0.00
142100 Travel-Professional Development	0.00
143100 Travel-Student	53.00
150100 Capital Equipment	0.00
189100 Contingency	0.00
Total:	\$806,386.20
Net Revenues/(Expenses):	(\$501,838.78)

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of April-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	188,336.14	(188,336.14)
Advanced Technician Training	0.00	Advanced Technician Training	76,103.13	(76,103.13)
CE - Kids at College	0.00	CE - Kids at College	(2,800.00)	2,800.00
CE-ADMIN	0.00	CE-ADMIN	45,463.04	(45,463.04)
CE_Professional Develop	0.00	CE_Professional Develop	0.00	0.00
CE-Leisure Learning	20,444.22	CE-Leisure Learning	910.87	19,533.35
CE-Senior Citizens	220.00	CE-Senior Citizens	361.73	(141.73)
W&CD Assessment	15,800.00	W&CD Assessment	2,148.75	13,651.25
W&CD Business Operations - ADMIN	0.00	W&CD Business Operations - ADMIN	135,699.77	(135,699.77)
W&CD Fieldbus	876.18	W&CD Fieldbus	0.00	876.18
W&CD Healthcare Open Enrollment	164,472.50	W&CD Healthcare Open Enrollment	27,761.15	136,711.35
W&CD Indust. Open Enrollment	68,939.52	W&CD Indust. Open Enrollment	52,033.79	16,905.73
W&CD Home Building	0.00	W&CD Home Building	4,050.00	(4,050.00)
W&CD Indust. Contract Training	33,795.00	W&CD Indust. Contract Training	85,343.74	(51,548.74)
W&CD Truckdriving	0.00	W&CD Truckdriving	2,900.00	(2,900.00)
W&CD Workforce Development ADMIN	0.00	W&CD Workforce Development ADMIN	188,074.09	(188,074.09)
Total Revenue	<u>\$304,547.42</u>	Total Expenses	<u>\$806,386.20</u>	<u>(\$501,838.78)</u>

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS**

April-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	1,746,694.90	CARES Act 2020	1,749,277.90	(2,583.00)
CARES DHSI 2020	6,505.00	CARES DHSI 2020	6,505.00	0.00
Direct Loans 2021	3,370,918.00	Direct Loans 2021	3,392,349.00	(21,431.00)
Direct Loans 2020	0.00	Direct Loans 2020	0.00	0.00
DOL ECCA	13,322.04	DOL ECCA	31,449.70	(18,127.66)
DOL/ETA Job Corbs Schlor 2023	103,701.70	DOL/ETA Job Corbs Schlor 2023	123,200.93	(19,499.23)
Ed Opportunity Center 2017-21	180,503.00	Ed Opportunity Center 2017-21	180,503.00	0.00
Federal Work Study & JLD 2021	30,050.31	Federal Work Study & JLD 2021	30,050.31	0.00
GEER (Gov Emergency Edu Relief)	87,393.00	GEER (Gov Emergency Edu Relief)	87,393.00	0.00
HCDE Basic Ed Training	0.00	HCDE Basic Ed Training	8,075.00	(8,075.00)
LC STEM Project	624,205.37	LC STEM Project	658,915.89	(34,710.52)
PELL	0.00	PELL	0.00	0.00
PELL 2021	6,588,330.00	PELL 2021	6,738,530.00	(150,200.00)
Perkins Administrative 2021	10,245.40	Perkins Administrative 2021	15,545.24	(5,299.84)
Perkins - Other	31,807.83	Perkins - Other	56,304.69	(24,496.86)
Perkins Guidance/Counsel 2021	42,717.06	Perkins Guidance/Counsel 2021	85,789.17	(43,072.11)
Perkins Instr Equipment	99,559.48	Perkins Instr Equipment	160,247.09	(60,687.61)
Perkins Spec Pops 2021	3,911.18	Perkins Spec Pops 2021	16,198.70	(12,287.52)
Perkins Upgrade Curr 2021	26,912.05	Perkins Upgrade Curr 2021	39,127.07	(12,215.02)
SEOG 2020	16,048.00	SEOG 2020	16,298.00	(250.00)
SEOG 2021	163,126.00	SEOG 2021	163,126.00	0.00
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	29,567.05	(29,567.05)
Student Support Serv	0.00	Student Support Serv	0.00	0.00
Student Support Serv 2020-2025	160,721.14	Student Support Serv 2020-2025	160,721.14	0.00
Title V 2017-2021	430,933.35	Title V 2017-2021	430,933.35	0.00
Title V Pathways 2019-2024	143,233.12	Title V Pathways 2019-2024	143,239.62	(6.50)
TWC Accelerate Texas IV	160,255.81	TWC Accelerate Texas IV	200,869.98	(40,614.17)
USDA Grant 2018-2021	13,842.00	USDA Grant 2018-2021	13,842.00	0.00
Total Revenues:	<u>\$14,065,090.30</u>	Total Expenses - All Purposes:	<u>\$14,548,213.39</u>	<u>(\$483,123.09)</u>

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
April-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	28,819.84	(28,819.84)
TEOG 2021	269,709.00	TEOG 2021	269,296.00	413.00
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
Total Revenues:	<u>\$381,073.25</u>	Total Expenses	<u>\$420,096.84</u>	<u>(\$39,023.59)</u>

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS**

April-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	10,075.00	ExxonMobil CCPI	10,075.00	0.00
Exxon Industrial Contribution	116,676.85	Exxon Industrial Contribution	116,676.85	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	26,671.89	(26,671.89)
Powell-Huntsville Scholarship	9,665.00	Powell-Huntsville Scholarship	9,665.00	0.00
PVF Welding	1,535.55	PVF Welding	1,535.55	0.00
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	5,143.52	14,856.48
Texans Standing Tall SBI 2019	0.00	Texans Standing Tall	0.00	0.00
Texas Mutual Insurance Grant	7,987.80	Texas Mutual Insurance Grant	7,987.80	0.00
Trellis Huntsville Scholarship	13,081.34	Trellis Huntsville Scholarship	13,081.34	0.00
Tourism Partnership Grant	0.00	Tourism Partnership Grant	0.00	0.00
UTA Dana Center	6,000.00	UTA Dana Center	0.00	6,000.00
Total Revenues	<u>\$211,026.72</u>	Total Expenses	<u>\$190,842.13</u>	<u>\$20,184.59</u>

Lee College
Checks > \$25,000
April 2021

Reference	Date	Name	Sum Amount	Account	Description
0000001539	4/1/2021	Dell Marketing LP*	\$ 115,622.29	MAIN	Equipt, board approved
0000001571	4/1/2021	Symmetry Energy Solutions, LLC	\$ 26,021.91	MAIN	Gas Invoice
0000001596	4/8/2021	Carahsoft Technology Corp*	\$ 26,881.72	MAIN	It Work Order System - Consulting
0000001605	4/8/2021	Comex Corporation *	\$ 83,960.41	MAIN	HVAC Project
0000000043	4/15/2021	Pfeiffer & Son, Ltd*	\$ 83,646.93	BOND	Lee College 15KV Upgrade
0000001696	4/15/2021	Airgas USA LLC*	\$ 56,763.25	MAIN	Voided- Check written for the wrong amount
0000001735	4/15/2021	Parsons Commercial Roofing	\$ 26,842.00	MAIN	Roofing Loft Apartment
0000001736	4/15/2021	Pfeiffer & Son, Ltd*	\$ 62,600.00	MAIN	Settlement
0000001744	4/15/2021	TXU Energy Retail Company LLC	\$ 85,976.12	MAIN	Electricity Bill
0000001750	4/21/2021	Harris County Auditor's Office	\$ 60,000.00	MAIN	2021 Lee College Regent Election Deposit
0000001791	4/22/2021	Goose Creek Consolidated ISD	\$ 83,500.00	MAIN	Dual Enrollment
0000001808	4/22/2021	Laerdal Medical Corporation*	\$ 27,036.18	MAIN	Nursing Simulators/Equipment

Total Main	\$ 655,203.88
Total Bond	\$ 83,646.93
Grand Total	<u>\$ 738,850.81</u>

Lee College District Projected Cash Balances for FYE 2021

REVENUES	Projected Cash Flows	Projected FYE 2021	Revenue and Expense Asumptions for FY 2021
	Apr-21		
Tuition-Resident In- District	510,398	\$5,002,636	Projected 2021 Revenue
Tuition-Out of District	465,371	\$3,885,195	Projected 2021 Revenue
Tuition-Non-Resident	20,557	\$262,280	Projected 2021 Revenue
Tuition -Dual Credit	35,250	\$820,196	Projected 2021 Revenue
Tuition Waivers	(105,196)	(\$1,866,582)	Projected 2021 Revenue
TPEG Transfers-Resident	0	(\$423,757)	Projected 2021 Revenue
TPEG Transfers-Non-Resident	0	(\$16,264)	Projected 2021 Revenue
Repeat Course Fee	23,120	\$152,725	Projected 2021 Revenue
Student Service Fees	34,751	\$271,375	Projected 2021 Revenue
Registration Fees	76,096	\$588,059	Projected 2021 Revenue
General Use Fee	206,159	\$1,945,486	Projected 2021 Revenue
International Education Fee	3,047	\$22,532	Projected 2021 Revenue
Laboratory Fees	53,600	\$598,297	Projected 2021 Revenue
Learning Technology Fee (Spring 2018)	76,165	\$565,153	Projected 2021 Revenue
Refund -Student Fees	(135)	\$694	Projected 2021 Revenue
Other Student Fees	21,000	\$294,347	Projected 2021 Revenue
State Appropriations - Core	64,656	\$667,584	Projected 2021 Revenue
State Appropriations - Student Success	109,341	\$1,128,895	Projected 2021 Revenue
State Appropriations - Contact Hours	816,623	\$8,431,725	Projected 2021 Revenue
District Taxes - Maint. & Operations	256,363	\$33,504,840	Projected 2021 Revenue
District Taxes - G.O. Bond Prin. & Interest	16,750	\$3,182,013	Projected 2021 Revenue
Workforce/CE Revenues	24,781	\$441,178	Projected 2021 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	0	\$1,343,550	Projected 2021 Revenue
Other Revenues	146,907	\$486,271	Projected 2021 Revenue
Interest Income	4,326	\$49,233	Projected 2021 Revenue
Total Revenues:	2,859,930	\$61,337,658	Total Projected Revenue FY '21
Beginning Cash as of April 1, 2021:	45,015,708	\$24,958,222	September 1, 2020 Balance
Projected Expenses:	4,315,811	\$56,326,845	Projected Actual 2021
Ending Cash April 30, 2021	43,559,827	\$29,969,035	Projected 2021 Cash Balance

**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)		
Bond Proceeds Available for Construction Projects:	\$11,000,000.00	\$11,000,000.00	\$198,544.03

2018 Critical Infrastructure Projects

		Cost Estimate			
Item	Project	Total Project	Expended to Date	Balance	Comments (with Category Subtotal)
Critical Site Infrastructure #1					
					\$420,076
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
8.1	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
8.2	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
		\$420,076.00	429,808.78	(\$9,732.78)	
Pool #5 & #6					
					\$452,439
3	Gymnasium/Natatorium - Pool	452,439.30			Priority - Replace filter, piping, chemical station for pool
		\$452,439.30	444,667.28	\$7,772.02	
MEP-High Voltage #3					
					\$3,927,568.03
1.1	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)
1.2	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)
MEP (Mechanical, Electrical, Plumbing) #4					
7	Moler Hall - Plumbing Upgrades	\$3,921.00			Relocate water lines above equipment to avoid damage from leaks; repair sewer pipes collapsed
2	HVAC - ATC	1,614,155.88			Priority 1 - Hardware/Programming for 2nd/3rd Floor to match 1st Floor (future phases required)
3	HVAC - Server Room Upgrade TV1	\$5,802.00			Priority 1 - Dedicated air needed for IT Areas
4	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)
5	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)
6	HVAC - Student Center	\$5,802.00			Priority 1 - Replace air handler units
MEP Pool Dectron Installation					
4	Gymnasium/Natatorium - Pool Dectron Unit	680,000.00			Priority - Replace Dectron unit for pool
		\$3,927,568.03	3,881,767.32	\$45,800.71	
Technology #2					
					\$341,145.00
9	TV1 - Dedicated 200 Amp Service to Network UPS System (from TV2)				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
		\$341,145.00	338,438.50	\$2,706.51	
Technology/Fiber - Network Switches # 2.5					
					\$616,361.89
14.2	Upgrades Network Switches Upgrades for Building Associated with Fiber Upgrades	616,361.89	586,185.03	\$30,176.86	All Campus Site Fiber Replacement between buildings; Current system is over 20 years old; end of useful life.
		\$616,361.89	\$586,185.03	\$30,176.86	
Tucker Hall HVAC #7					
					\$63,028.78
		\$63,028.78	63,028.78	\$0.00	Replace the HVAC system in Tucker Hall
					\$511,749.00
Asphalt Overlay #8					
					\$180,068.00
		\$11,749.00	511,748.47	\$0.53	Repair Gulf Street, Nursing Parking Lot and Parking behind TV1
					\$180,068.00
MDF/IDF Closets					
					\$335,360.00
		180,068.00	19,800.00	\$160,268.00	MDF/IDF Closets
West Texas Ave Roof					
					\$335,360.00
		335,360.00	291,750.00	43,610.00	Roof Replacement for 700 W. Texas Ave.
General					
					\$150,000.00
		\$150,000.00	150,000.00	\$0.00	Strategic Facilities Master Plan
West Texas Life Safety and Stairs					
					\$135,000.00
		\$135,000.00	-	\$135,000.00	Place landing at Lofts to meet code
Owner Contingency					
					\$24,000.00
15	Owner Contingency Has been allocated to other projects	\$24,000.00	\$24,000.00	\$0.00	Owner Contingency
					\$24,000.00
Total Items 1 - 15 Above =		\$7,156,796.00	6,741,194.15	\$415,601.85	
Environmental					
					\$3,983,648
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	
		\$4,033,688.00	\$4,060,261.82	(\$26,573.82)	
Grand Total All Critical Infrastructure Projects					
Grand Total Items 1 - 15 and Item E1		\$11,190,484.00	\$10,801,455.97	\$389,028.03	\$11,190,484
		\$ -		\$ -	
Reserved for other Projects		(\$190,484.00)	\$198,544.03	(\$190,484.00)	
			189,798.38 Interest		
			117,700.00 Reserve		
Check total = Should be \$11,000,000.		\$11,000,000.00			
				\$506,042.41	Total Cash Available

LEE COLLEGE DISTRICT

As of 04/30/2021

Fund Source	CUSIP	Security Type	Par Value	3/31/2021	Net Additions/ Withdrawals	4/30/2021	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted								
JP Morgan Chase - Operating			\$1,125,983.21	\$1,670,088.56	\$0.00	\$1,125,983.21		
Lonestar - General Fund			\$25,122,575.85	\$26,369,966.61	-\$1,247,390.76	\$25,122,575.85	0.12%	\$2,609.22
Total Unrestricted Cash and Cash Equivalents			\$26,248,559.06	\$28,040,055.17	(\$1,247,390.76)	\$26,248,559.06		2,609.22
Restricted								
Lone Star - Board Reserves			\$15,572,066.19	\$15,570,506.89	\$1,559.30	\$15,572,066.19	0.12%	1,559.30
Lone Star - Insurance Reserves			\$1,033,345.65	\$1,033,242.18	\$103.47	\$1,033,345.65	0.12%	103.47
Tex Pool - Endowment Fund			\$383,329.00	\$383,324.73	\$4.27	\$383,329.00	0.10%	\$4.27
Chase - Construction			\$54,877.79	\$143,851.62	-\$88,973.83	\$54,877.79		
TexPool - Construction			\$333,467.52	\$333,463.85	\$3.67	\$333,467.52	0.10%	3.67
TXFIT - New Rev Interest and Sinking			\$117,713.62	\$117,700.77	\$12.85	\$117,713.62	0.13%	12.85
TXFIT - Previously Issued Bond Reserve			\$302,130.43	\$302,097.49	\$32.94	\$302,130.43	0.13%	32.94
Total Restricted Cash			\$ 17,796,930.20	\$ 17,884,187.53	\$ (87,257.33)	\$ 17,796,930.20		1,716.50
Total Cash (Restricted and Unrestricted)			\$ 44,045,489.26	45,924,242.70	\$ (1,334,648.09)	44,045,489.26		4,325.72

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
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 03/31/2021 \$15,173,183.84

Angela Oriano, Interim Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; aoriano@lee.edu