

Monthly Financial Report

April 2023





Lee College District

Monthly Financial Report

April 2023

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MEMORANDUM

To: Dr. Lynda Villanueva
From: Annette Ferguson/Renea Woodruff
Date: May 18, 2023
Subject: **April 2023 Financial Report**

The monthly financial report for April 2023 indicates that the college is meeting its financial obligations for fiscal year 2023. Year to Date net revenues over expenses are \$24.7 million as of the end of April 2023. This is primarily due to the property tax collections. The total revenues collected Year-to-Date are approximately \$8 million more than what was collected during the same period last year, while operating expenses through April 2023 are \$4.5 million more than the same time period ending April 2022.

Revenues

Year-to-date revenues are \$64.9 million with 59% from District taxes 23% from Tuition and Fees and 10% 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 \$40.2 million dollars with 65% of it coming from payroll expenses.

Cash Position

Our cash position is strong. The estimated cash balance at the end of April is \$62.2 million dollars. Of the cash balance, \$23.7 million is Board Reserves; \$32.5 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
April-23**

REVENUES	2023 Budget	Actual Month April-23	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	\$ 5,030,008	\$ 869,141	\$ 5,720,715	\$ 690,707	13.73%
2 Tuition-Out of District	3,946,899	411,793	4,009,177	62,278	1.58%
3 Tuition-Non-Resident	300,695	47,656	460,648	159,953	53.19%
4 Tuition -Dual Credit	1,037,444	41,375	1,132,464	95,020	9.16%
5 Tuition Waivers	(1,675,000)	(40,609)	(1,645,842)	29,158	-1.74%
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	12,580	148,864	(27,312)	-15.50%
9 Student Service Fees	265,099	28,522	271,552	6,453	2.43%
10 Registration Fees	559,462	62,100	572,760	13,298	2.38%
11 General Use Fee	1,877,939	171,784	1,944,116	66,177	0.00%
12 myBooks Fees	1,700,000	156,203	1,574,551	(125,449)	0.00%
13 International Education Fee	22,013	2,487	22,507	494	2.24%
14 Laboratory Fees	486,924	35,905	482,461	(4,463)	-0.92%
15 Learning Technology Fee	622,682	62,170	566,415	(56,267)	-9.04%
16 Student Telehealth Services	128,500	14,763	121,290	(7,210)	-5.61%
17 Refund -Student Fees	0	3,444	(1,288)	(1,288)	0.00%
18 Other Student Fees	397,869	87,657	471,352	73,483	18.47%
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	40,479	34,077,529	28,638	0.08%
23 District Taxes - G.O. Bond Prin. & Interest	5,208,042	4,385	5,102,897	(105,145)	-2.02%
24 Workforce/CE Revenues	1,501,452	47,838	1,467,859	(33,593)	-2.24%
25 Revenue in Lieu of Taxes (PILOT/FTZ)	1,350,000	0	2,274,966	924,966	68.52%
26 Other Revenues	1,300,000	97,851	1,455,256	155,256	11.94%
27 Interest Income	500,000	241,246	1,448,181	948,181	189.64%
Total Revenues:	\$ 68,739,000	\$ 3,397,270	\$ 71,693,565	\$ 2,954,565	4.30%

LEE COLLEGE DISTRICT
OPERATING EXPENSES
April-23

Expenses	2023 Budget	Actual April-23	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$ 12,511,672	\$ 1,022,960	\$ 12,465,194	\$ 46,478	0.37%
2 Salaries-Faculty PT/Overload	3,901,185	461,269	4,061,573	(160,388)	-4.11%
3 Overtime	148,000	17,997	180,128	(32,128)	-21.71%
4 Stipends	674,965	52,184	711,436	(36,471)	-5.40%
5 Salaries-Administrative Support	9,641,867	771,101	9,355,890	285,977	2.97%
6 PT Salaries-Admin Support	210,232	6,041	121,275	88,957	42.31%
7 Salaries-Classified Staff	3,408,099	262,067	3,174,898	233,201	6.84%
8 PT Salaries-Classified Staff	851,617	78,099	808,157	43,460	5.10%
9 Salaries-Service Staff	2,508,577	195,493	2,383,477	125,101	4.99%
10 PT Salaries-Service Staff	257,750	13,837	188,279	69,471	26.95%
11 Salaries-Student Assistants	180,000	15,756	161,659	18,341	10.19%
12 Employer Medicare	476,556	40,674	471,867	4,689	0.98%
13 FICA	1,721,812	147,501	1,725,941	(4,129)	-0.24%
14 OBRA Admin Costs	6,500	6,439	6,439	61	0.94%
15 Group Insurance-Staff	3,461,516	288,263	3,487,728	(26,212)	-0.76%
16 Workers Compensation	130,000	178	55,713	74,287	57.14%
17 Educational Assistance	50,000	0	40,516	9,484	18.97%
18 Unemployment Compensation Ins	45,000	0	51,910	(6,910)	-15.36%
19 State Retirement Match-Grants	1,057,685	75,956	951,563	106,122	10.03%
20 ORP Contributions (1.19%)	345,000	33,110	267,175	77,825	22.56%
21 Retirement-New Member Surcharge	75,000	5,693	83,569	(8,569)	-11.43%
22 Employee Assistance Plan	19,750	1,368	17,006	2,744	13.89%
23 Legal Fees	100,000	25,175	127,494	(27,494)	-27.49%
24 Contract Service	4,804,367	314,494	4,317,185	487,182	10.14%
25 Instruction Contract Service	527,500	173,181	451,585	75,915	14.39%
26 Equipment	908,180	149,787	1,079,510	(171,330)	-18.87%
27 Insurance	668,000	12,853	339,766	328,234	49.14%
28 Other Operating Expense	7,065,096	290,908	7,642,955	(577,859)	-8.18%
29 Repairs/Maintenance	1,613,945	132,779	1,402,887	211,058	13.08%
30 Travel/Professional Development	997,574	97,729	1,022,730	(25,156)	-2.52%
31 Utilities	1,509,900	123,946	1,697,556	(187,656)	-12.43%
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	0	537,244	8,009	1.47%
37 Capital Lease - Energy Mgmt Project	1,078,460	644	1,103,917	(25,457)	-2.36%
Total Expenses:	\$ 68,739,000	\$ 4,817,481	\$ 66,732,164	\$ 2,006,836	2.92%

Net Revenues/(Expenses): \$ 0 \$ (1,420,210) \$ 4,961,401

LEE COLLEGE DISTRICT
FY 2023 Unrestricted Actual/Projected Cumulative

	Actual September-22	Actual October-22	Actual November-22	Actual December-22	Actual January-23	Actual February-23	Actual March-23	Actual April-23	Projected May-23	Projected June-23	Projected July-23	Projected August-23	2023 Budget	Variance to to Budget
Revenues														
1 Tuition-Resident In- District	1,916,133	2,320,808	3,175,400	3,458,786	4,452,548	4,474,220	4,573,807	5,442,948	5,738,117	5,735,274	5,727,384	5,720,715	5,030,008	690,707
2 Tuition-Out of District	1,890,919	2,164,095	2,744,037	3,130,865	3,469,382	3,428,326	3,414,950	3,826,743	4,052,853	4,023,092	4,010,935	4,009,177	3,946,899	62,278
3 Tuition-Non-Resident	214,371	240,641	298,953	341,429	405,913	400,170	405,202	452,858	468,121	460,823	461,085	460,648	300,695	159,953
4 Tuition -Dual Credit	544,125	646,500	917,750	1,036,125	1,081,000	1,081,125	1,081,500	1,122,875	1,137,445	1,135,203	1,133,211	1,132,464	1,037,444	95,020
5 Tuition Waivers	(770,421)	(1,113,855)	(1,313,933)	(1,386,845)	(1,515,804)	(1,520,533)	(1,552,318)	(1,592,927)	(1,650,110)	(1,645,022)	(1,644,747)	(1,645,842)	(1,673,000)	29,158
6 PTEG Transfers-Resident	0	0	(182,517)	(182,517)	(182,517)	(329,761)	(329,761)	(329,761)	(414,392)	(414,392)	(414,392)	(469,196)	(538,614)	69,419
7 PTEG Transfers-Non-Resident	0	0	(12,787)	(12,787)	(12,787)	(24,090)	(24,090)	(24,090)	(25,736)	(25,736)	(25,736)	(26,232)	(18,042)	(8,190)
8 Repeat Course Fee	67,065	70,805	83,980	107,270	126,905	124,780	124,950	137,530	152,128	150,768	149,861	148,864	176,176	(27,312)
9 Student Service Fees	122,866	148,989	183,449	205,110	229,941	228,199	230,323	258,845	274,911	272,420	271,609	271,552	265,099	6,453
10 Registration Fees	255,000	310,150	380,150	424,300	475,100	474,800	474,800	541,850	577,819	574,429	572,962	572,760	559,462	13,298
11 General Use Fee	914,368	1,101,053	1,368,394	1,532,155	1,719,161	1,699,148	1,706,908	1,878,692	1,969,495	1,950,491	1,944,694	1,944,116	1,877,939	66,177
12 myBooks Fees	708,343	832,934	1,056,073	1,217,869	1,365,966	1,341,898	1,339,770	1,495,973	1,593,363	1,580,544	1,575,308	1,574,551	1,700,000	(125,449)
13 International Education Fee	10,017	12,192	14,991	16,756	18,766	18,656	18,859	21,346	22,779	22,577	22,511	22,507	22,013	494
14 Laboratory Fees	244,216	280,662	365,669	401,003	433,856	428,657	429,979	465,884	489,409	482,928	482,555	482,461	486,924	(4,463)
15 Learning Technology Fee	250,415	304,788	374,753	418,868	469,133	466,385	471,455	533,625	574,164	568,430	566,524	566,415	622,682	(56,267)
16 Student Telehealth Services	54,438	61,950	76,275	87,513	100,476	100,413	100,588	115,351	122,712	121,743	121,347	121,290	128,500	(7,210)
17 Refund -Student Fees	0	(2,221)	0	(1,303)	(1,303)	(1,303)	(4,732)	(1,288)	(1,288)	(1,288)	(1,288)	(1,288)	0	(1,288)
18 Other Student Fees	85,374	91,213	172,351	179,087	291,605	302,788	316,905	404,562	445,467	459,410	465,168	471,352	397,689	73,483
19 State Appropriations - Core	81,649	163,298	227,937	292,576	292,576	292,576	357,215	421,854	486,493	551,131	615,770	680,408	680,406	2
20 State Appropriations - Student Success	191,730	383,460	535,246	687,032	687,032	687,032	838,818	990,604	1,142,390	1,294,176	1,445,962	1,597,748	1,597,747	1
21 State Appropriations - Contact Hours	987,890	1,975,778	2,757,856	3,539,934	3,539,934	3,539,934	4,322,012	5,104,090	5,886,168	6,668,247	7,450,325	8,232,404	8,232,408	(4)
22 District Taxes - Maint. & Operations	40,756	149,027	641,049	7,242,069	26,233,328	32,917,047	33,427,259	33,467,738	33,713,691	33,903,506	33,995,788	34,077,529	34,048,891	28,638
23 District Taxes - G.O. Bond Prin. & Interest	3,315	3,315	5,943,953	1,048,781	3,943,953	4,957,374	5,028,742	5,028,127	5,063,267	5,085,186	5,094,007	5,102,897	5,208,042	(105,145)
24 Workforce/CE Revenues	156,182	242,527	311,275	449,063	514,171	610,083	719,514	767,352	817,823	1,208,715	1,336,137	1,467,859	1,501,452	(33,593)
25 Revenue in Lieu of Taxes (PILOT/FTZ)	0	0	0	2,053,207	2,053,207	2,053,207	2,274,966	2,274,966	2,274,966	2,274,966	2,274,966	2,274,966	1,350,000	924,966
26 Other Revenues	199,488	292,534	387,920	470,872	578,406	689,513	897,998	995,149	1,064,991	1,324,285	1,379,229	1,455,256	1,300,000	155,256
27 Interest Income	46,735	258,314	321,372	394,789	503,694	707,915	829,893	1,071,139	1,127,902	1,194,228	1,289,695	1,448,181	500,000	948,181
Total Revenues:	8,214,973	10,938,958	14,945,634	27,152,006	51,273,641	59,148,560	61,474,764	64,872,035	67,104,946	68,956,135	70,300,868	71,693,565	68,739,000	2,954,565
Expenses														
1 Salaries-Faculty	1,007,951	2,020,497	3,038,477	4,064,352	5,068,412	6,094,957	7,119,315	8,142,275	9,186,602	10,292,241	11,375,898	12,465,194	12,511,672	46,478
2 Salaries-Faculty PT/Overload	257,596	714,710	1,192,697	1,636,950	1,723,334	2,120,224	2,552,918	3,014,187	3,299,470	3,556,898	3,807,393	4,061,573	3,901,185	(160,388)
3 Overtime	5,084	19,479	34,252	48,175	73,149	86,342	107,708	125,705	135,475	153,295	165,720	180,128	148,000	(32,128)
4 Stipends	43,741	95,692	143,414	192,695	242,493	296,679	347,841	400,025	448,927	511,284	593,373	711,436	674,965	(36,471)
5 Salaries-Administrative Support	736,119	1,480,977	2,239,142	2,990,815	3,788,164	4,534,680	5,304,342	6,075,443	6,901,758	7,718,667	8,529,321	9,355,890	9,641,867	285,977
6 PT Salaries-Admin Support	3,138	17,468	27,397	35,006	40,388	45,976	51,000	57,041	74,074	93,723	107,482	121,275	210,232	88,957
7 Salaries-Classified Staff	246,637	499,643	758,458	1,019,761	1,281,237	1,545,675	1,807,223	2,069,289	2,354,876	2,638,374	2,910,591	3,174,898	3,408,099	233,201
8 PT Salaries-Classified Staff	18,302	85,487	153,613	214,189	269,406	341,146	415,906	494,005	561,175	651,070	730,990	808,157	851,617	43,460
9 Salaries-Service Staff	183,087	361,586	560,127	759,847	958,910	1,154,783	1,344,076	1,539,569	1,755,288	1,970,668	2,177,969	2,383,477	2,508,577	125,101
10 PT Salaries-Service Staff	4,584	19,934	40,781	50,596	60,648	71,587	88,118	101,955	122,128	149,178	168,573	188,279	257,750	69,471
11 Salaries-Student Assistants	3,957	22,510	42,651	60,650	67,695	74,421	88,841	104,237	126,798	135,636	147,729	161,659	180,000	18,341
12 Employer Medicare	37,560	77,247	117,763	157,656	192,762	232,081	272,232	312,905	352,003	392,248	431,642	471,867	476,556	4,689
13 FICA	137,510	278,705	422,333	565,191	706,600	850,785	997,334	1,144,836	1,289,590	1,435,619	1,579,303	1,725,941	1,721,812	(4,129)
14 OBRA Admin Costs	0	0	0	0	0	0	0	6,439	6,439	6,439	6,439	6,439	6,500	61
15 Group Insurance-Staff	285,404	557,594	844,119	1,157,094	1,443,734	1,726,251	2,031,807	2,320,070	2,622,599	2,921,028	3,209,321	3,487,728	3,461,516	(26,212)
16 Workers Compensation	32,395	32,395	32,395	32,395	35,511	36,088	37,302	37,480	37,480	48,835	54,675	55,713	130,000	74,287
17 Educational Assistance	0	0	0	0	9,000	9,000	10,500	10,500	18,494	34,481	36,519	40,516	50,000	9,484
18 Unemployment Compensation Ins	0	0	21,144	21,144	21,144	24,952	24,952	24,952	51,910	51,910	51,910	51,910	45,000	(6,910)
19 State Retirement Match-Grants	69,914	139,907	211,161	285,653	361,511	430,816	505,625	581,581	676,117	767,035	859,565	951,563	1,057,685	106,122
20 ORP Contributions (1.19%)	36,638	54,056	57,133	75,896	109,648	126,686	129,642	162,752	191,383	236,618	241,883	267,175	345,000	77,825
21 Retirement-New Member Surcharge	4,673	13,220	22,352	31,462	38,105	44,133	51,001	56,693	67,724	73,128	77,712	83,569	75,000	(8,569)
22 Employee Assistance Plan	0	2,737	2,737	5,474	6,842	8,210	9,578	10,947	12,875	14,223	15,570	17,006	19,750	2,744
23 Legal Fees	0	19,815	30,843	35,946	45,549	53,274	53,274	78,449	85,530	94,562	94,562	127,494	100,000	(27,494)
24 Contract Service	457,602	789,972	1,128,695	1,275,716	1,961,248	2,303,936	2,739,099	3,053,593	3,452,078	3,828,875	4,058,614	4,317,185	4,804,367	487,182
25 Instruction Contract Service	15,658	15,658	15,658	200,758	218,233	218,813	242,414	415,595	415,595	434,025	451,585	451,585	527,500	75,915
26 Equipment	11,486	17,498	107,530	164,709	293,028	381,508	422,300	571,817	704,556	808,155	900,722	1,079,510	908,180	(171,330)
27 Insurance	287,091	304,011	304,011	304,011	304,011	314,644	314,644	328,844	328,844	328,844	328,844	328,844	328,844	0
28 Other Operating Expense	1,194,637	1,497,779	1,896,763	2,623,588	3,125,671	3,690,591	4,182,967	4,473,875	5,183,125	5,752,346	6,300,976	7,642,955	7,065,996	(577,859)
29 Repairs/Maintenance	(44,475)	70,367	195,157	282,266	390,028	448,726	565,224	698,003	758,758	1,012,332	1,128,425	1,402,887	1,613,945	211,058
30 Travel/Professional Development	34,639	105,800	192,831	249,719	314,536	445,145	584,796	682,525	777,373	856,289	943,237	1,022,730	997,574	(25,156)
31 Utilities	149,297	302,010	444,823	499,191	664,801	882,448	1,014,629	1,138,575	1,249,627	1,370,533	1,514,075	1,697,556	1,509,900	(187,656)

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

Other Student Fees			Other Revenues		
103700	Parking Fees	\$ 160.00	103604	Housing	\$ -
103901	Technology Fee-HC/LC	76,635.00	105300	Recovery of Indirect Costs	12,766.81
103950	Commercial Driver Lic Test	-	105990	Misc Income-Shared Positions	36,887.13
103930	ServSafe Fee	-	107010	Duplicate Receipts	10.00
103980	A/C Lab Manual Fee	-	107110	Rental Fees-Campus Facilities	1,505.00
104000	Accuplacer Fees	(29.00)	108100	Sales and Services-Cosmetology	1,208.01
104002	TSI Assessment Test Fee	945.00	108200	Returned Check Fees	150.00
104004	NCLEX Test for Nursing	-	108210	Commissions-Vending	1,402.58
104003	Testing Center Fees	90.00	108350	Sales-Cash Sales	0.32
104100	Installment Fees	1,725.00	108900	Box Office Receipts	19,500.00
104101	Late Installment Fees	4,230.00	109200	Food Sales	24,420.88
104310	Liability Insurance Fees	1,942.00			
104750	Transcript Fees	1,378.47			
104800	Library Fines	30.69			
107015	Nursing Mobility Exams	550.00			
104500	Schedule Change Fees	-			
	Total	\$ 87,657.16		Total:	\$ 97,850.73

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
April-23

Other Operating Expenses		
125800	Athletic Officials	\$ 260.00
131000	Supplies	122,678.55
131100	Classroom Supplies	(3,833.76)
131120	Food	2,328.62
131140	TDC Contract Supplies	7,442.75
131150	Printing/Copier Supplies	(703.81)
131190	Computerized Testing	(2,209.13)
131300	Postage	17.89
133500	Supplies-Gasoline & Diesel	(678.22)
136550	Rentals	10,582.85
138100	Cash Overage/Shortage	(0.24)
138200	Advertising	26,887.88
138250	Public Relations	14,713.96
138300	Institutional Memberships	10,695.96
138310	Registration Fees	700.00
138320	Web Subscription	15,538.00
138500	Other Cost (Finance Services)	4,236.44
138502	HEAC	4,370.54
138503	Student Activities	2,120.70
138570	Permissions	250.00
138600	CE-TEST/BOOKS	1,286.00
144100	Board Training	9,139.82
150900	Library Books	4,346.53
150920	Library-Electronic Database	(1,551.62)
160250	CGS - Bookstore	24,369.30
160300	CGS-Print Shop	5,387.04
160310	Print Shop - Chgbaks	198.48
160360	Cost of Goods - Food	8,995.07
160380	Cost of Goods - Nonfood	1,138.21
180100	Scholarships (GT=T&F-Adult)	22,200.00
Total Operating Expense		\$ 290,907.81

LEE COLLEGE DISTRICT
AUXILIARY SERVICES REVENUES AND EXPENSES
April-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	\$ 258,844.50	\$ -
103550	Books and Classified Materials	1,495,437.75	1,495,437.75
103604	Athletic Housing	90,100.00	90,100.00
105990	Misc Revenue	-	-
107110	Rental Fees-Campus Facilities	12,289.74	12,289.74
108200	Returned Check Fees	900.00	900.00
108210	Commissions-Vending	15,313.48	15,313.48
108300	Sales-Discounts	-	-
108350	Sales-Cash Sales	6.21	6.21
109200	Food Sales	187,644.03	187,644.03
Total: \$		2,060,535.71	Total: \$ 2,060,535.71
		Expenses	Expenses
111000	Salaries-Faculty	\$ 60,173.92	\$ -
111020	Salaries-Faculty PT/Overload	637.83	8,216.96
111030	Overtime	274.48	104,709.30
111035	Stipends	10,000.00	7,799.56
113000	Salaries-Administrative	206,548.52	243,722.01
113020	PT Salaries-Administrative	-	-
114000	Salaries-Classified Staff	-	1,913,672.68
114020	PT Salaries-Classified Staff	18,265.33	19,786.01
114500	Salaries-Service Staff	47,481.29	2,329.74
114520	PT Salaries-Service Staff	24,510.64	25,356.62
115000	Salaries-Student Assistants	2,651.69	1,546.07
121000	Employer Medicare	5,088.93	235,866.83
121100	FICA	18,806.31	14,684.20
121200	Group Insurance-Staff	50,180.56	133,831.22
122200	State Retirement Match-Grants	25,548.79	216.51
125800	Athletic Officials	26,125.00	-
126100	Contract Service	13,024.78	900.00
131000	Supplies	134,379.01	189,039.79
131100	Classroom Supplies	13.08	-
133500	Supplies - Gasoline & Diesel	28.28	-
136350	Insurance-Other	10,633.00	-
137100	Repairs/Maintenance	17,727.27	-
138100	Cash Overage/Shortage	16.35	-
138250	Public Relations	2,411.94	-
138300	Institutional Memberships	1,000.00	-
138500	Other Cost	147.96	-
139100	Utilities-Electricity	10,685.46	-
139200	Utilities-Water/Sewage/Refuge	3,998.74	-
141100	Travel	1,022.04	-
141350	Travel-Recruitment	13,889.63	-
143100	Travel-Student	109,855.42	-
160250	Cost of Goods Sold - Bookstore	1,759,717.61	-
160360	Cost of Goods Sold - Food	76,803.68	-
160380	Cost of Goods Sold - Nonfood	7,859.93	-
180100	Scholarships (GT=T&F-Adult)	242,170.03	-
Total: \$		2,901,677.50	Total: \$ 2,901,677.50
Net Revenues/(Expenses):		(841,141.79)	Net Revenues/(Expenses): \$ (841,141.79)

LEE COLLEGE DISTRICT
Athletic Expenses - Year-to-Date
April-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	60,173.92	Athletic Administration	104,709.30
111020 Salaries-Faculty PT/Overload	637.83	Athletic Trainer	7,799.56
111035 Stipends	10,000.00	Basketball	243,722.01
113000 Salaries - Administrative	35,861.96	Housing at 700 W TX Ave	14,684.20
121000 Employer Medicare	1,398.49	Volleyball	189,039.79
121100 FICA	5,970.09	Total:	\$ 559,954.86
121200 Group Insurance-Staff	13,490.00		
122200 State Retirement Match-Grants	7,939.02	Net Revenues/(Expenses):	\$ (469,854.86)
125800 Athletic Officials	26,125.00		
126100 Contract Service	4,483.04		
131000 Supplies	6,164.09		
136350 Insurance-Other	10,633.00		
138300 Institutional Memberships	1,000.00		
139100 Utilities - Electricity	10,685.46		
139200 Utilities - Water/Sewer	3,998.74		
141100 Travel	274.94		
141350 Travel-Recruitment	13,889.63		
143100 Travel-Student	105,959.62		
180100 Scholarships (GT=T&F-Adult)	241,270.03		
Total:	\$ 559,954.86		
Net Revenues/(Expenses):	\$ (469,854.86)		

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

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

By Account Type	
	Revenues
105200 CONTRACT TRAINING REVENUE	\$ 767,351.56
Total:	\$ 767,351.56
	Expenses
111020 Salaries-Faculty PT/Overload	\$ 523,425.50
111030 Overtime	694.10
113000 Salaries-Administrative Support	286,458.69
114000 Salaries-Classified Staff	84,709.43
114020 PT Salaries-Classified Staff	26,976.17
115000 Salaries-Student Assistants	1,946.65
126100 Contract Service	178,560.11
126200 Instruction Contract Service	54,809.97
131000 Supplies	28,351.90
131100 Classroom Supplies	49,397.44
131120 Food	(450.00)
131300 Postage	40.65
131900 Non-Capitalized Equipment	73.57
137100 Repairs & Maintnance	1,136.82
138200 Advertising	168.00
138250 Public Relations	3,600.00
138300 Institutional Membership	200.00
138310 Registration Fees	450.00
141000 Travel-Teaching Sites	22,164.26
141100 Travel	401.52
142100 Travel-Professional Development	1,262.48
143100 Travel-Student	1,592.78
Total:	\$ 1,265,970.04
Net Revenues/(Expenses):	\$ (498,618.48)

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

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

Program Revenues		Program Expenses		Variance Over/(Under)
Advanced Technician Training	\$ 185,500.00	Advanced Technician Training	\$ 328,317.31	\$ (142,817.31)
Mobile-Go	-	Mobile-Go	133.78	(133.78)
W&CD Professional Development	595.00	W&CD Professional Development	18,544.81	(17,949.81)
W&CD Healthcare Cross Credit (ADMIN)*	-	W&CD Healthcare Cross Credit (ADMIN)*	104,467.89	(104,467.89)
W&CD Healthcare Open Enrollment	84,857.00	W&CD Healthcare Open Enrollment	62,567.82	22,289.18
W&CD EMS Open Enrollment	-	W&CD EMS Open Enrollment	893.03	(893.03)
W&CD Industrial Cross Credit (ADMIN)*	-	W&CD Industrial Cross Credit (ADMIN)*	145,164.75	(145,164.75)
W&CD Other Contract Training	304,114.25	W&CD Other Contract Training	268,657.99	35,456.26
W&CD Indust. Contract Training	66,684.00	W&CD Indust. Contract Training	65,126.62	1,557.38
W&CD Indust. Open Enrollment	64,051.00	W&CD Indust. Open Enrollment	64,658.93	(607.93)
W&CD Exec Director (ADMIN)*	-	W&CD Exec Director (ADMIN)*	167,530.83	(167,530.83)
W&CD Fieldbus	2,485.00	W&CD Fieldbus	3,000.00	(515.00)
W&CD Leisure Learning	31,241.31	W&CD Leisure Learning	5,166.82	26,074.49
W&CD Travel Program	7,064.00	W&CD Travel Program	29,680.89	(22,616.89)
W&CD Assessment	20,760.00	W&CD Assessment	2,058.57	18,701.43
Total Revenue	\$ 767,351.56	Total Expenses	\$ 1,265,970.04	\$ (498,618.48)

* Administrative programs will not have a revenue source.

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS**

April-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	\$ 1,662,333.76	\$ (46,915.21)
CARES DHSI 2020	36,581.06	CARES DHSI 2020	36,581.06	-
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	2,825,357.00	(50,357.00)
DOL/ETA Job Corbs Schlor 2023	204,137.34	DOL/ETA Job Corbs Schlor 2023	259,079.91	(54,942.57)
Dollar Bay Habitat (GBF)	-	Dollar Bay Habitat (GBF)	8,231.04	(8,231.04)
Ed Opportunity Center 2022-26	191,622.89	Ed Opportunity Center 2022-26	191,622.89	-
Federal Work Study & JLD 2023	81,200.97	Federal Work Study & JLD 2023	81,200.97	-
HCDE2022	27,289.45	HCDE2022	14,130.92	13,158.53
LC STEM Project	68,173.40	LC STEM Project	68,173.40	-
Mid-America Arts Alliance 2023	1,500.00	Mid-America Arts Alliance 2023	3,000.00	(1,500.00)
PELL - 2021	(753.00)	PELL - 2021	(753.00)	-
PELL - 2022	(1,090.00)	PELL - 2022	(1,090.00)	-
PELL - 2023	8,235,289.00	PELL - 2023	8,373,570.00	(138,281.00)
Perkins Administrative 2023	14,197.88	Perkins Administrative 2023	14,197.88	-
Perkins - Other 2023	18,633.55	Perkins - Other 2023	43,989.76	(25,356.21)
Perkins Guidance/Counsel 2023	76,630.76	Perkins Guidance/Counsel 2023	91,455.14	(14,824.38)
Perkins Instr Equipment	100,003.81	Perkins Instr Equipment	100,003.81	-
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	15,330.20	Perkins Spec Pops 2023	23,280.20	(7,950.00)
Perkins Upgrade Curr 2023	62,981.29	Perkins Upgrade Curr 2023	100,183.56	(37,202.27)
Perkins Prof Develop 2023	10,378.40	Perkins Prof Develop 2023	24,679.70	(14,301.30)
SEOG 2023	135,375.00	SEOG 2023	135,375.00	-
Small Business Develop 2022	12,762.15	Small Business Develop 2022	12,762.15	-
Small Business Develop 2023	250.00	Small Business Develop 2023	30,946.43	(30,696.43)
Student Support Serv 2020-2025	73,076.93	Student Support Serv 2020-2025	119,840.40	(46,763.47)
TCEQ Living Shorelines	-	TCEQ Living Shorelines	3,688.93	(3,688.93)
THECB Accelerating Student Success	40,288.44	THECB Accelerating Student Success	37,854.01	2,434.43
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	195,295.08	Title V Pathways 2019-2024	196,837.25	(1,542.17)
TWC Wagner PEYSER Texas Talent	60,472.15	TWC Wagner PEYSER Texas Talent	60,472.15	-
TWC Wagner PEYSER Texas Talent 2024	19,781.89	TWC Wagner PEYSER Texas Talent 2024	31,192.41	(11,410.52)
TX Completion Repayment (GEER)	36,369.41	TX Completion Repayment (GEER)	36,369.41	-
Total Revenues:	\$ 14,161,829.38	Total Expenses - All Purposes:	\$ 14,640,258.92	\$ (478,429.54)

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
April-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	\$ 252,166.00	TEOG 2023	\$ 178,779.00	\$ 73,387.00
Texas College Work Study 2023	29,650.00	Texas College Work Study 2023	29,650.00	-
Total Revenues:	<u>\$ 281,816.00</u>	Total Expenses	<u>\$ 208,429.00</u>	<u>\$ 73,387.00</u>

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS
April-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	\$ 770.36	\$ 14,229.64
Chicago Community Foundation	3,212,361.17	Chicago Community Foundation	3,212,361.17	-
CCPIW - Community College Partnership Initiative	24,000.00	CCPIW - Community College Partnership Initiative	-	24,000.00
Ed Opp Center Match	-	Ed Opp Center Match	435.00	(435.00)
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	30,171.11	(7,575.86)
JP Morgan Single Parent Support	80,706.59	JP Morgan Single Parent Support	97,430.97	(16,724.38)
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	5,357.78	(2,878.63)
Powell-Huntsville Scholarship	4,758.00	Powell-Huntsville Scholarship	4,817.00	(59.00)
SBDC Program Income	250.00	SBDC Program Income	142.58	107.42
Temple Dana Center Math Pathways	3,000.00	Temple Dana Center Math Pathways	197.04	2,802.96
Temple Scaling Texas Pathways	-	Temple Scaling Texas Pathways	10,566.95	(10,566.95)
Texans Standing Tall SBI	-	Texans Standing Tall SBI	353.90	(353.90)
Texas Mutual Insurance Grant	1,400.00	Texas Mutual Insurance Grant	5,128.14	(3,728.14)
Tourism - PAC 2023	-	Tourism - PAC 2023	2,250.71	(2,250.71)
Trellis Huntsville Scholarship	15,321.70	Trellis Huntsville Scholarship	3,666.72	11,654.98
WEI CSSM Project	8,727.61	WEI CSSM Project	8,269.27	458.34
Total Revenues	<u>\$ 3,408,471.25</u>	Total Expenses	<u>\$ 3,387,788.25</u>	<u>\$ 20,683.00</u>

Expenditures thru 4/30/2023

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	\$ 882,171.84	
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	\$ 45,746.37	
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	\$ 3,848,152.41	
Tuition Waivers	\$ 297,508.78	
Scholarships - Students for Daycare/First time Free	\$ 433,819.12	
Indirect Costs (per rate agreement)	\$ 388,559.20	
Loss of revenue	\$ 6,344,884.84	
TOTAL EXPENSES		\$ 15,894,892.58
Balance remaining		\$ 66,993.42

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	\$ 54,419.24	
NonCap Equipment	\$ 21,550.00	
Indirect Costs (per rate agreement)	\$ 24,853.21	
Daycare and flu vaccines for students	\$ 22,763.00	
Loss of Revenue	\$ 1,364,637.94	
TOTAL EXPENSES		\$ 1,488,223.39
Balance remaining		\$ 39,247.61

Lee College
Checks > \$25,000
April 2023

Payment Date	Supplier Name	Payment Amount	Account	Explanation
4/4/2023	Campuslogic, Inc	\$ 60,897.00	MAIN	Student forms w/ Insight License Fee
4/4/2023	SHI Government Solutions*	64,111.20	MAIN	Insight subscription for Hr
4/4/2023	Generocity Services Inc *	80,782.21	MAIN	Repair heat exchanger @ gym
4/4/2023	AXIS BUILDERS, LLC*	385,933.00	MAIN	Student center renovations
4/13/2023	Follett	53,861.46	MAIN	Inventory received from bookstore closing
4/13/2023	TXU Energy Retail Company LLC	74,635.23	MAIN	Electric
4/18/2023	Global Industries, Inc	92,471.24	MAIN	Office furniture
4/25/2023	Marianna Inc	58,247.76	MAIN	Bookstore purchases
4/27/2023	Darr Equipment LP	31,556.89	MAIN	Caterpillar for Huntsville
4/27/2023	Goose Creek Consolidated ISD	126,681.25	MAIN	Dual enrollment
Total Checks >\$25K from Operating		\$ 1,029,177.24		

Lee College District Projected Cash Balances for FYE 2023

REVENUES	Projected Cash Flows Apr-23	Projected FYE 2023	Revenue and Expense Asumptions for FY 2023
Tuition-Resident In- District	\$ 869,140.80	\$ 5,720,715.19	Projected 2023 Revenue
Tuition-Out of District	411,792.75	4,009,177.49	Projected 2023 Revenue
Tuition-Non-Resident	47,656.00	460,648.46	Projected 2023 Revenue
Tuition -Dual Credit	41,375.00	1,132,463.67	Projected 2023 Revenue
Tuition Waivers	(40,608.90)	(1,645,842.00)	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	12,580.00	148,864.02	Projected 2023 Revenue
Student Service Fees	28,521.60	271,552.00	Projected 2023 Revenue
Registration Fees	62,100.00	572,760.01	Projected 2023 Revenue
General Use Fee	171,783.85	1,944,115.96	Projected 2023 Revenue
myBooks Fees	156,202.67	1,574,550.87	Projected 2023 Revenue
International Education Fee	2,486.80	22,506.99	Projected 2023 Revenue
Laboratory Fees	35,905.00	482,461.49	Projected 2023 Revenue
Learning Technology Fee	62,170.00	566,415.15	Projected 2023 Revenue
Student Telehealth Services	14,762.50	121,290.06	Projected 2023 Revenue
Refund -Student Fees	3,444.00	(1,287.58)	Projected 2023 Revenue
Other Student Fees	87,657.16	471,352.21	Projected 2023 Revenue
State Appropriations - Core	64,639.00	680,408.48	Projected 2023 Revenue
State Appropriations - Student Success	151,786.00	1,597,747.62	Projected 2023 Revenue
State Appropriations - Contact Hours	782,078.00	8,232,403.90	Projected 2023 Revenue
District Taxes - Maint. & Operations	40,478.71	34,077,528.82	Projected 2023 Revenue
District Taxes - G.O. Bond Prin. & Interest	4,384.68	5,102,896.62	Projected 2023 Revenue
Workforce/CE Revenues	47,838.00	1,467,858.92	Projected 2023 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	2,274,966.12	Projected 2023 Revenue
Other Revenues	97,850.73	1,455,256.40	Projected 2023 Revenue
Interest Income	241,245.89	1,448,181.13	Projected 2023 Revenue
Total Revenues:	\$ 3,397,270.24	\$ 71,693,564.51	Total Projected Revenue FY '23
Beginning Cash as of April 1, 2023:	\$ 63,586,489.06	\$ 40,199,553.00	September 1, 2022 Balance
Projected Expenses:	4,827,726.57	66,742,409.81	Projected Actual Expenses 2023
Ending Cash April 30, 2023	\$ 62,156,032.73	\$ 45,150,707.70	2023 Cash Balance

Facility Projects - As of 4/30/2023

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	\$ 2,479,947.29	\$ (140,947.29)
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	\$ 1,587,580.50	\$ 39,577.50
Nursing Renovation Project - Misc. Additions	Various	CARES Funds	\$ 22,300.00	\$ 20,746.70	\$ 1,553.30
Air Quality/Ductwork/UV Improvements - Phase 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	\$ 74,778.42	\$ 1,537,881.58

LEE COLLEGE DISTRICT

4/30/2023

Fund Source	Par Value	4/1/2023	Net Additions/ (Withdrawals)	4/30/2023	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted						
JP Morgan Chase - Operating	\$ 1,600,152.94	\$ 1,425,500.37	\$ 174,652.57	\$ 1,600,152.94		
Lonestar - General Fund	\$ 14,256,199.79	\$ 18,137,204.85	\$ (3,881,005.06)	\$ 14,256,199.79	5.02%	\$ 68,994.94
BNY Mellon* - Operating	\$ 8,000,000.00	\$ 7,770,600.69	\$ -	\$ 7,770,600.69	5.03%	\$ 450.00
BNY Mellon - Debt Requirement	\$ 5,500,000.00	\$ 5,366,955.00	\$ -	\$ 5,366,955.00	5.04%	\$ -
Total Unrestricted Cash and Cash Equiv.	\$ 29,356,352.73	\$ 32,700,260.91	\$ (3,706,352.49)	\$ 28,993,908.42		\$ 69,444.94
Restricted						
Lone Star - Board Reserves	\$ 514,028.75	\$ 511,915.07	\$ 2,113.68	\$ 514,028.75	5.02%	\$ 2,113.68
BNY Mellon - Board Reserves	\$ 20,180,000.00	\$ 19,993,119.35	\$ 78,330.00	\$ 20,071,449.35	3.56%	\$ 126,810.56
Total Board Reserves	\$ 20,694,028.75	\$ 20,505,034.42	\$ 80,443.68	\$ 20,585,478.10		
BNY Mellon - Capital Asset Reserves	\$ 1,700,000.00	\$ 1,700,000.00	\$ -	\$ 1,700,000.00	3.63%	\$ 10,099.65
BNY Mellon - Insurance Reserves	\$ 1,350,000.00	\$ 1,350,000.00	\$ -	\$ 1,350,000.00	5.20%	\$ 12,675.00
Lone Star - Insurance Reserves	\$ 22,040.29	\$ 21,950.63	\$ 89.66	\$ 22,040.29	5.02%	\$ 89.66
Tex Pool - Endowment Fund	\$ 395,320.97	\$ 393,767.96	\$ 1,553.01	\$ 395,320.97	4.99%	\$ 1,553.01
Chase - Construction	\$ 30,000.09	\$ 30,000.09	\$ -	\$ 30,000.09		
TexPool - Construction	\$ 2,763,409.68	\$ 2,802,368.33	\$ (38,958.65)	\$ 2,763,409.68	4.99%	\$ 10,966.76
TXFIT - Lost Revenue Funds	\$ 6,003,290.09	\$ 5,978,706.66	\$ 24,583.43	\$ 6,003,290.09	5.00%	\$ 24,583.43
TXFIT - Previously Issued Bond Reserve	\$ 312,347.00	\$ 311,068.04	\$ 1,278.96	\$ 312,347.00	5.00%	\$ 1,279.06
Total Restricted Cash	\$ 33,270,436.87	\$ 33,092,896.13	\$ 68,990.09	\$ 33,161,886.22		\$ 190,170.81
Total Cash (Restricted and Unrestricted)	\$ 62,626,789.60	\$ 65,793,157.04	\$ (3,637,362.40)	\$ 62,155,794.64		\$ 259,615.75

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