

Monthly Financial Report
August 2023





Lee College District

Monthly Financial Report

August 2023

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MEMORANDUM

To: Dr. Lynda Villanueva
From: Annette Ferguson/Renea Woodruff
Date: September 21, 2023
Subject: **August 2023 Financial Report**

The monthly financial report for August 2023 indicates that the college is meeting its financial obligations for fiscal year 2023. Year to Date net revenues over expenses are \$6 million as of the end of August 2023. This is primarily due to the Revenue-in-lieu of Taxes, tuition, and interest income. The total revenues collected Year-to-Date are approximately \$10 million more than what was collected during the same period last year, while operating expenses through August 2023 are \$14.4 million more than the same time period ending August 2022.

Revenues

Year-to-date revenues are \$72.7 million with 54% from District taxes, 21% from Tuition and Fees and 14% 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 \$66.7 million dollars with 61% of it coming from payroll expenses.

Cash Position

Our cash position is strong. The estimated cash balance at the end of August is approximately \$45.4 million dollars. Of the cash balance, \$25.4 million is Board Reserves; \$15.8 million is Operating Funds and Construction Funds; \$4.2 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
August-23

REVENUES	2023 Budget	Actual Month August-23	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	\$ 5,030,008	\$ (8,276)	\$ 5,722,764	\$ 692,756	13.77%
2 Tuition-Out of District	3,946,899	(626)	4,026,431	79,532	2.02%
3 Tuition-Non-Resident	300,695	(888)	456,270	155,575	51.74%
4 Tuition -Dual Credit	1,037,444	4,875	1,144,625	107,181	10.33%
5 Tuition Waivers	(1,675,000)	(200)	(1,705,845)	(30,845)	1.84%
6 TPEG Transfers-Resident	(538,614)	0	(394,460)	144,155	-26.76%
7 TPEG Transfers-Non-Resident	(18,042)	0	(27,447)	(9,405)	52.13%
8 Repeat Course Fee	176,176	(340)	148,325	(27,851)	-15.81%
9 Student Service Fees	265,099	(46)	275,103	10,004	3.77%
10 Registration Fees	559,462	(229)	579,786	20,324	3.63%
11 General Use Fee	1,877,939	(426)	1,960,759	82,820	0.00%
12 myBooks Fees	1,700,000	(30,342)	1,459,467	(240,533)	0.00%
13 International Education Fee	22,013	(4)	22,807	794	3.61%
14 Laboratory Fees	486,924	(335)	483,029	(3,895)	-0.80%
15 Learning Technology Fee	622,682	(98)	570,336	(52,346)	-8.41%
16 Student Telehealth Services	128,500	(25)	124,738	(3,762)	-2.93%
17 Refund -Student Fees	0	0	(1,303)	(1,303)	0.00%
18 Other Student Fees	397,869	3,715	460,248	62,379	15.68%
19 State Appropriations - Core	680,406	64,639	680,410	4	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	8,232,402	(6)	0.00%
22 District Taxes - Maint. & Operations	34,048,891	78,599	34,176,588	127,697	0.38%
23 District Taxes - G.O. Bond Prin. & Interest	5,208,042	8,324	5,103,514	(104,528)	-2.01%
24 Workforce/CE Revenues	1,501,452	422,401	1,588,568	87,116	5.80%
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	240,581	2,065,277	765,277	58.87%
27 Interest Income	500,000	236,540	1,706,696	1,206,696	241.34%
Total Revenues:	\$ 68,739,000	\$ 1,951,703	\$ 72,731,804	\$ 3,992,804	5.81%

LEE COLLEGE DISTRICT
OPERATING EXPENSES
August-23

Expenses	2023 Budget	Actual August-23	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$ 12,511,672	\$ 1,113,643	\$ 12,568,595	\$ (56,923)	-0.45%
2 Salaries-Faculty PT/Overload	3,901,185	259,523	4,066,365	(165,180)	-4.23%
3 Overtime	148,000	15,266	179,062	(31,062)	-20.99%
4 Stipends	674,965	128,366	770,889	(95,924)	-14.21%
5 Salaries-Administrative Support	9,641,867	855,391	9,407,988	233,879	2.43%
6 PT Salaries-Admin Support	210,232	7,929	88,314	121,918	57.99%
7 Salaries-Classified Staff	3,408,099	280,389	3,152,845	255,254	7.49%
8 PT Salaries-Classified Staff	851,617	68,363	797,095	54,522	6.40%
9 Salaries-Service Staff	2,508,577	217,472	2,349,910	158,667	6.32%
10 PT Salaries-Service Staff	257,750	11,928	158,141	99,609	38.65%
11 Salaries-Student Assistants	180,000	6,877	146,780	33,220	18.46%
12 Employer Medicare	476,556	42,036	476,147	409	0.09%
13 FICA	1,721,812	158,194	1,755,458	(33,646)	-1.95%
14 OBRA Admin Costs	6,500	0	6,439	61	0.94%
15 Group Insurance-Staff	3,461,516	303,871	3,521,626	(60,110)	-1.74%
16 Workers Compensation	130,000	0	39,493	90,507	69.62%
17 Educational Assistance	50,000	1,500	21,000	29,000	58.00%
18 Unemployment Compensation Ins	45,000	6,289	32,277	12,723	28.27%
19 State Retirement Match-Grants	1,057,685	78,880	890,060	167,625	15.85%
20 ORP Contributions (1.19%)	345,000	19,180	238,344	106,656	30.91%
21 Retirement-New Member Surcharge	75,000	7,458	82,463	(7,463)	-9.95%
22 Employee Assistance Plan	19,750	1,368	16,420	3,331	16.86%
23 Legal Fees	100,000	8,634	111,245	(11,245)	-11.24%
24 Contract Service	4,804,367	369,391	4,750,481	53,886	1.12%
25 Instruction Contract Service	527,500	0	469,960	57,540	10.91%
26 Equipment	908,180	319,936	1,683,115	(774,935)	-85.33%
27 Insurance	668,000	(377)	335,572	332,428	49.76%
28 Other Operating Expense	7,065,096	462,739	6,447,692	617,404	8.74%
29 Repairs/Maintenance	1,613,945	230,118	1,273,193	340,752	21.11%
30 Travel/Professional Development	997,574	60,665	914,236	83,338	8.35%
31 Utilities	1,509,900	170,974	1,718,741	(208,841)	-13.83%
32 Contingency	1,000,000	0	0	1,000,000	100.00%
33 G.O. Bond Principal	3,518,486	1,730,000	3,515,500	2,986	0.08%
34 G.O. Bond Interest/Other Exp Paid	1,689,456	378,879	2,017,883	(328,427)	-19.44%
35 Revenue Bond Principal	1,030,000	1,030,000	1,030,000	0	0.00%
36 Revenue Bond/ Other Interest Paid	545,252	263,514	565,744	(20,492)	-3.76%
37 Capital Lease - Energy Mgmt Project	1,078,460	0	1,076,460	2,000	0.19%
Total Expenses:	\$ 68,739,000	\$ 8,608,395	\$ 66,675,531	\$ 2,063,468	3.00%

Net Revenues/(Expenses): \$ 0 \$ (6,656,692) \$ 6,056,272

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

<u>Other Student Fees</u>			<u>Other Revenues</u>		
103700	Parking Fees	\$ 10.00	103604	Housing	\$ -
103920	VIG Test Fee	(1,300.00)	105990	Misc Income	10,948.61
103940	Fuel Charge	-	105990	TDCJ Deposits	205,690.24
103930	ServSafe Fee	-	107010	Duplicate Receipts	50.00
103970	Welding Gases	-	107016	Grant Admin Allowance	2,210.00
103980	A/C Lab Manual Fee	-	107100	Gifts - Unrestricted	2,000.00
104000	Accuplacer Fees	(49.00)	107110	Rental Fees-Campus Facilities	3,437.57
104002	TSI Assessment Test Fee	1,395.00	108100	Sales and Services-Cosmetology	-
104004	NCLEX Test for Nursing	-	108200	Returned Check Fees	360.00
104003	Testing Center Fees	110.00	108210	Commissions-Vending	246.55
104100	Installment Fees	-	108350	Sales-Cash Sales	0.31
104101	Late Installment Fees	1,590.00	108900	Box Office Receipts	-
104310	Liability Insurance Fees	-	109200	Food Sales	15,637.98
104700	Graduation Fees	-		Total:	\$ 240,581.26
104750	Transcript Fees	1,958.57			
	Total	\$ 3,714.57			

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
August-23

Other Operating Expenses		
125200	Tax Appraisal District	\$ 73,367.25
125400	Audit Fees	3,308.00
131000	Supplies	152,487.96
131100	Classroom Supplies	97,877.20
131120	Food	2,186.02
131140	TDC Contract Supplies	34,412.96
131150	Printing/Copier Supplies	(24.80)
131190	Computerized Testing	(45.00)
131300	Postage	38.03
133500	Supplies-Gasoline & Diesel	(813.20)
136550	Rentals	3,122.46
138100	Cash Overage/Shortage	(1.03)
138200	Advertising	26,305.01
138250	Public Relations	2,584.10
138300	Institutional Memberships	1,667.50
138500	Other Cost (Finance Services)	20,273.46
138501	BEAC	395.00
138502	HEAC	131.98
138600	CE-TEST/BOOKS	1,474.00
150900	Library Books	4,314.12
150920	Library-Electronic Database	893.38
160250	CGS - Bookstore	-
160300	CGS-Print Shop	2,371.91
160310	Print Shop - Chgbacks	(123.94)
160360	Cost of Goods - Food	12,989.44
160380	Cost of Goods - Nonfood	1,919.72
180100	Scholarships (GT=T&F-Adult)	21,027.60
180600	Emergency Aid - Students	600.00
Total Operating Expense		\$ 462,739.13

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

August-23

Cumulative

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

By Account Type			By Program		
		Revenues			Revenues
103604	Athletic Housing	\$ 96,200.00	Athletics Housing	\$ 96,200.00	
103200	Student Service Fees	\$ 275,103.20	Student Service Fees	\$ 275,103.20	
103550	Books and Classroom Materials	\$ 1,458,931.95	Bookstore	\$ 1,458,931.95	
108350	Sales-Cash Sales	\$ 7.26	Arena Concessions	\$ 18,831.70	
109200	Food Sales	\$ 235,771.21	Café 34-Food Service	\$ 216,943.44	
108210	Commissions-Vending	\$ 21,560.82	Vending Machines	\$ 21,560.82	
108300	Sales-Discounts	\$ (3.33)			
			Insufficient Checks	\$ 1,530.00	
108200	Returned Check Fees	\$ 1,530.00			
			Facility and Event Management	\$ 16,039.74	
107110	Rental Fees-Campus Facilities	\$ 16,039.74			
Total:		\$ 2,105,140.85	Total:		\$ 2,105,140.85
		Expenses			Expenses
111000	Salaries-Faculty	\$ 90,260.88	Athletic Administration	\$ 159,698.98	
111020	Salaries-Faculty PT/Overload	900.86	Athletic Trainer	13,557.26	
111030	Overtime	657.04	Athletics Housing	22,010.71	
111035	Stipends	23,798.16	Basketball	278,199.21	
113000	Salaries-Administrative	312,751.40	Volleyball	228,474.31	
113020	PT Salaries-Administrative	-			
114000	Salaries-Classified Staff	-	Student Recreation	3,139.32	
114020	PT Salaries-Classified Staff	35,206.87	CAB-Campus Activity Board	27,351.24	
114500	Salaries-Service Staff	83,432.63	Student Activities	204,231.60	
114520	PT Salaries-Service Staff	34,271.00	Student Government	1,342.91	
115000	Salaries-Student Assistants	3,835.26			
121000	Employer Medicare	8,079.90	Bookstore	2,025,643.11	
121100	FICA	29,983.09	Café 34-Food Service	350,502.28	
121200	Group Insurance-Staff	76,672.17	Arena Concessions	10,182.23	
122200	State Retirement Match-Grants	40,278.68			
125800	Athletic Officials	26,125.00	Vocational Scholarships	4,550.00	
126100	Contract Service	17,127.78	Theatre Arts Scholarships	400.00	
131000	Supplies	178,682.06			
131100	Classroom Supplies	(296.59)	Facility and Event Management	2,329.74	
131900	Non-Capitalized Equipment	7,839.20	Institutional Public Relation	34,082.23	
133500	Supplies - Gasoline & Diesel	28.28	Total: \$ 3,365,695.13		
136350	Insurance-Other	10,633.00	Net Revenues/(Expenses): \$ (1,260,554.28)		
137100	Repairs/Maintenance	17,727.27			
138100	Cash Overage/Shortage	12.54			
138250	Public Relations	5,932.07			
138300	Institutional Memberships	1,000.00			
138500	Other Cost	147.96			
139100	Utilities-Electricity	16,353.14			
139200	Utilities-Water/Sewage/Refuge	5,657.57			
141000	Travel-Teaching Sits	582.42			
141100	Travel	1,661.16			
141350	Travel-Recruitment	14,287.79			
143100	Travel-Student	124,482.91			
160250	Cost of Goods Sold - Bookstore	1,798,433.75			
160360	Cost of Goods Sold - Food	106,846.99			
160380	Cost of Goods Sold - Nonfood	11,862.38			
180100	Scholarships (GT=T&F-Adult)	280,440.51			
Total:		\$ 3,365,695.13			
Net Revenues/(Expenses):		(1,260,554.28)			

LEE COLLEGE DISTRICT
Athletic Expenses - Year-to-Date
August-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	\$ 96,200.00	Athletics Housing	\$ 96,200.00
	Expenses		Expenses
111000 Salaries-Faculty	\$ 90,260.88	Athletic Administration	\$ 159,698.98
111020 Salaries-Faculty PT/Overload	900.86	Athletic Trainer	13,557.26
111035 Stipends	23,798.16	Athletics Housing	22,010.71
113000 Salaries - Administrative	56,644.56	Basketball	278,199.21
121000 Employer Medicare	2,316.77	Volleyball	228,474.31
121100 FICA	9,896.60	Total:	\$ 701,940.47
121200 Group Insurance-Staff	20,386.69		
122200 State Retirement Match-Grants	12,895.91	Net Revenues/(Expenses):	\$ (605,740.47)
125800 Athletic Officials	26,125.00		
126100 Contract Service	6,603.04		
131000 Supplies	15,521.60		
136350 Insurance-Other	10,633.00		
138300 Institutional Memberships	1,000.00		
139100 Utilities - Electricity	16,353.14		
139200 Utilities - Water/Sewer	5,657.57		
141100 Travel	274.94		
141350 Travel-Recruitment	14,287.79		
143100 Travel-Student	112,893.45		
180100 Scholarships (GT=T&F-Adult)	275,490.51		
Total:	\$ 701,940.47		
		Net Revenues/(Expenses):	\$ (605,740.47)

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

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

By Account Type	
	Revenues
105200 CONTRACT TRAINING REVENUE	\$ 1,587,368.40
Total:	\$ 1,587,368.40
	Expenses
111020 Salaries-Faculty PT/Overload	\$ 794,963.25
111030 Overtime	1,251.32
111035 Stipends	922.50
113000 Salaries-Administrative Support	429,362.10
114000 Salaries-Classified Staff	128,785.73
114020 PT Salaries-Classified Staff	61,466.92
115000 Salaries-Student Assistants	2,452.35
126100 Contract Service	249,835.11
126200 Instruction Contract Service	108,874.56
131000 Supplies	61,129.00
131100 Classroom Supplies	83,490.26
131120 Food	(1,050.00)
131300 Postage	49.68
131900 Non-Capitalized Equipment	20,624.59
137100 Repairs & Maintenance	1,136.82
138200 Advertising	318.00
138210 Promotional Items	3,600.00
138300 Institutional Membership	200.00
138310 Registration Fees	450.00
141000 Travel-Teaching Sites	31,430.24
141100 Travel	865.15
142100 Travel-Professional Development	1,160.07
143100 Travel-Student	1,638.54
150100 Capital Equipment	98,538.48
Total:	\$ 2,081,494.67
Net Revenues/(Expenses):	\$ (494,126.27)

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

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

Program Revenues		Program Expenses		Variance Over/(Under)
Advanced Technician Training	\$ 661,041.00	Advanced Technician Training	\$ 540,323.76	\$ 120,717.24
Mobile-Go	-	Mobile-Go	244.80	(244.80)
W&CD Professional Development	-	W&CD Professional Development	-	-
W&CD Healthcare Cross Credit (ADMIN)*	-	W&CD Healthcare Cross Credit (ADMIN)*	149,900.99	(149,900.99)
W&CD Healthcare Open Enrollment	101,245.00	W&CD Healthcare Open Enrollment	98,232.71	3,012.29
W&CD EMS Open Enrollment	-	W&CD EMS Open Enrollment	1,815.53	(1,815.53)
W&CD Industrial Cross Credit (ADMIN)*	-	W&CD Industrial Cross Credit (ADMIN)*	213,344.71	(213,344.71)
W&CD Other Contract Training	501,778.38	W&CD Other Contract Training	399,879.72	101,898.66
W&CD Indust. Contract Training	121,086.00	W&CD Indust. Contract Training	76,617.91	44,468.09
W&CD Indust. Open Enrollment	75,031.00	W&CD Indust. Open Enrollment	87,667.46	(12,636.46)
W&CD Exec Director (ADMIN)*	-	W&CD Exec Director (ADMIN)*	308,907.79	(308,907.79)
W&CD Fieldbus	17,995.00	W&CD Fieldbus	4,000.00	13,995.00
W&CD Leisure Learning	52,242.31	W&CD Leisure Learning	6,792.64	45,449.67
W&CD Kids at College	11,622.50	W&CD Kids at College	46,438.02	(34,815.52)
W&CD Travel Program	24,567.21	W&CD Travel Program	36,258.07	(11,690.86)
W&CD Assessment	20,760.00	W&CD Assessment	2,058.57	18,701.43
W&CD HVAC	-	W&CD HVAC	109,011.99	(109,011.99)
Total Revenue	\$ 1,587,368.40	Total Expenses	\$ 2,081,494.67	\$ (494,126.27)

* Administrative programs will not have a revenue source.

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS**

August-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	\$ 1,724,197.18	CARES Act 2020	\$ 1,724,197.18	\$ -
CARES DHSI 2020	75,828.67	CARES DHSI 2020	52,641.50	23,187.17
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	2,948,000.00	Direct Loans 2023	2,993,332.00	(45,332.00)
DOL/ETA Job Corbs Schlor 2023	339,122.78	DOL/ETA Job Corbs Schlor 2023	356,384.50	(17,261.72)
Dollar Bay Habitat (GBF)	8,291.24	Dollar Bay Habitat (GBF)	9,818.05	(1,526.81)
Ed Opportunity Center 2022-26	260,826.07	Ed Opportunity Center 2022-26	284,814.72	(23,988.65)
Federal Work Study & JLD 2023	121,551.09	Federal Work Study & JLD 2023	121,551.09	-
HCDE2022	37,489.45	HCDE2022	33,350.50	4,138.95
LC STEM Project	68,173.40	LC STEM Project	68,173.40	-
Mid-America Arts Alliance 2023	3,000.00	Mid-America Arts Alliance 2023	3,000.00	-
PELL - 2021	(753.00)	PELL - 2021	(753.00)	-
PELL - 2022	(1,090.00)	PELL - 2022	(1,090.00)	-
PELL - 2023	9,750,291.00	PELL - 2023	9,750,291.00	-
Perkins Administrative 2023	28,540.69	Perkins Administrative 2023	28,540.69	-
Perkins - Other 2023	98,476.90	Perkins - Other 2023	98,476.90	-
Perkins Guidance/Counsel 2023	123,910.66	Perkins Guidance/Counsel 2023	123,910.66	-
Perkins Instr Equipment	197,907.20	Perkins Instr Equipment	197,907.20	-
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	33,999.10	Perkins Spec Pops 2023	33,399.10	600.00
Perkins Upgrade Curr 2023	327,964.56	Perkins Upgrade Curr 2023	327,964.56	-
Perkins Prof Develop 2023	25,140.77	Perkins Prof Develop 2023	29,211.94	(4,071.17)
SEOG 2023	181,375.00	SEOG 2023	181,375.00	-
Small Business Develop 2022	12,762.15	Small Business Develop 2022	12,762.15	-
Small Business Develop 2023	61,892.87	Small Business Develop 2023	61,892.87	-
Student Support Serv 2020-2025	185,921.94	Student Support Serv 2020-2025	209,604.93	(23,682.99)
TCEQ Living Shorelines	10,709.34	TCEQ Living Shorelines	20,536.32	(9,826.98)
THECB Accelerating Student Success	40,288.44	THECB Accelerating Student Success	40,288.44	-
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	396,598.48	Title V Pathways 2019-2024	396,598.48	-
TWC Wagner PEYSER Texas Talent	60,472.15	TWC Wagner PEYSER Texas Talent	60,472.15	-
TWC Wagner PEYSER Texas Talent 2024	36,151.17	TWC Wagner PEYSER Texas Talent 2024	37,101.17	(950.00)
TX Completion Repayment (GEER)	36,369.41	TX Completion Repayment (GEER)	36,369.41	-
USDA Grant - 2021	-	USDA Grant - 2021	(535.00)	535.00
Total Revenues:	\$ 17,249,041.49	Total Expenses - All Purposes:	\$ 17,347,280.69	\$ (98,774.20)

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
August-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	\$ 282,849.00	TEOG 2023	\$ 283,733.00	\$ (884.00)
Texas College Work Study 2023	29,650.00	Texas College Work Study 2023	29,650.00	-
Total Revenues:	<u>\$ 312,499.00</u>	Total Expenses	<u>\$ 313,383.00</u>	<u>\$ (884.00)</u>

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS
August-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	\$ 3,043.50	\$ 11,956.50
Chicago Community Foundation	3,920,155.68	Chicago Community Foundation	3,920,155.68	-
CCPIW - Community College Partnership Initiative	27,000.00	CCPIW - Community College Partnership Initiative	-	27,000.00
Criterion	9,400.00	Criterion	9,400.00	-
Ed Opp Center Match	400.00	Ed Opp Center Match	507.50	(107.50)
Educate Texas Grant	11,925.00	Educate Texas Grant	-	11,925.00
Energy Venture Camp	9,212.85	Energy Venture Camp	9,212.85	-
Exxon CCPI	5,500.00	Exxon CCPI	5,500.00	-
1st Generation College Celebration	489.00	1st Generation College Celebration	411.77	77.23
GTF - Emergency Aid	37,676.80	GTF - Emergency Aid	37,676.80	-
HEB Emergency Aid	495.00	HEB Emergency Aid	495.00	-
JP Morgan Single Parent Support	121,623.79	JP Morgan Single Parent Support	121,623.79	-
MD Anderson - UVR	-	MD Anderson - UVR	-	-
MD Anderson - Be Well Baytown	54,805.16	MD Anderson - Be Well Baytown	54,805.16	-
Powell-Huntsville Scholarship	4,817.00	Powell-Huntsville Scholarship	4,817.00	-
SBDC LC Match 2023	71.30	SBDC LC Match 2023	71.30	-
SBDC Program Income	453.12	SBDC Program Income	461.12	(8.00)
Temple Dana Center Math Pathways	6,000.00	Temple Dana Center Math Pathways	9,207.74	(3,207.74)
Temple Scaling Texas Pathways	10,566.95	Temple Scaling Texas Pathways	10,566.95	-
Texans Standing Tall SBI	8.80	Texans Standing Tall SBI	806.19	(797.39)
Texas Mutual Insurance Grant	5,707.91	Texas Mutual Insurance Grant	7,625.61	(1,917.70)
Tourism - MMA	3,352.37	Tourism - MMA	3,352.37	-
Tourism - PAC 2023	-	Tourism - PAC 2023	1,499.01	(1,499.01)
Trellis Huntsville Scholarship	23,980.40	Trellis Huntsville Scholarship	24,897.08	(916.68)
WEI CSSM Project	8,286.26	WEI CSSM Project	8,286.26	-
Total Revenues	<u>\$ 4,276,927.39</u>	Total Expenses	<u>\$ 4,234,422.68</u>	<u>\$ 42,504.71</u>

Expenditures thru 6/30/2023---FINAL REPORT

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	\$ 940,566.49	
Contract Services-Testing/Professional Cleaning Services	\$ 630,701.81	
Supplies for Basic Needs Center	\$ 766.26	
E-Books for students	\$ 921,241.00	
Other Classroom Supplies	\$ 49,911.37	
Cleaning Supplies	\$ 196,215.87	
Printing/Banners	\$ 3,048.35	
NonCap-cubicles/laptops/hot spots/webcams, etc	\$ 1,211,411.12	
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	\$ 685,192.80	
Computer Software	\$ 3,036.00	
Plant Improvements/Architect fees	\$ 3,796,280.20	
Tuition Waivers	\$ 297,508.78	
Scholarships - Students for Daycare/First time Free	\$ 427,548.33	
Indirect Costs (per rate agreement)	\$ 404,471.29	
Loss of revenue	\$ 6,344,884.84	
TOTAL EXPENSES		\$ 15,961,886.00
Balance remaining		\$ -

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	\$ 60,994.98	
Contract Services	\$ -	
NonCap Equipment	\$ 21,550.00	
Indirect Costs (per rate agreement)	\$ 27,520.91	
Daycare, flu vaccines, gas cards for students	\$ 29,580.00	
Plant Improvements/Architect fees	\$ 23,187.17	
Loss of Revenue	\$ 1,364,637.94	
TOTAL EXPENSES		\$ 1,527,471.00
Balance remaining		\$ -

Lee College
Checks > \$25,000
Aug-23

Payment Date	Supplier Name	Payment Amount	Account	Explanation
8/1/2023	Dexon Computer Inc	37,080.00	MAIN	Equipment for I.T.
8/3/2023	Johnson Controls Inc	81,301.00	MAIN	HVAC Service Agreement
8/17/2023	Adtaxi	26,000.00	MAIN	Advertising
8/22/2023	EConsortium	68,497.00	MAIN	Call Manaager Upgrade - I.T.
8/22/2023	Harris Central Appraisal District	51,835.00	MAIN	Quarterly Tax
8/22/2023	Lab Resources Inc.	133,378.32	MAIN	Commercial Refrigeration Trainer - Huntsville & A/C, Heat Trainer - Main Campus
8/24/2023	Advanced Technologies Consultants Inc	29,494.00	MAIN	Training Equipment
8/24/2023	Champions Machine Tools Sales, Inc	72,907.00	MAIN	Machine Tools for McNair
8/24/2023	TXU Energy Retail Company LLC	113,398.28	MAIN	Utility
8/30/2023	TADCO Houston, LLC	131,734.69	CONSTRUCTION	Sealant & Coating - 909 Decker Dr.
8/31/2023	Hallmark Office Products Inc	26,056.00	MAIN	Furniture for I.T.
8/31/2023	Oracle America Inc	40,081.49	MAIN	PeopleSoft License/Support
8/31/2023	Shade Structures INC	32,951.00	MAIN	Shade at Nursing
8/31/2023	TruTech Tools, LTD	33,619.43	MAIN	Tools for McNair

Total Checks >\$25K from Operating/Construction \$ 878,333.21

Lee College District Projected Cash Balances for FYE 2023

REVENUES	Projected Cash Flows	Projected FYE 2023	Revenue and Expense Asumptions for FY 2023
	August 2023		
Tuition-Resident In- District	\$ (8,275.50)	\$ 5,722,764.45	Projected 2023 Revenue
Tuition-Out of District	(626.40)	4,026,430.88	Projected 2023 Revenue
Tuition-Non-Resident	(888.00)	456,270.20	Projected 2023 Revenue
Tuition -Dual Credit	4,875.00	1,144,625.00	Projected 2023 Revenue
Tuition Waivers	(200.00)	(1,705,844.61)	Projected 2023 Revenue
TPEG Transfers-Resident	-	(394,459.83)	Projected 2023 Revenue
TPEG Transfers-Non-Resident	-	(27,446.99)	Projected 2023 Revenue
Repeat Course Fee	(340.00)	148,325.00	Projected 2023 Revenue
Student Service Fees	(46.35)	275,102.90	Projected 2023 Revenue
Registration Fees	(229.00)	579,786.00	Projected 2023 Revenue
General Use Fee	(425.65)	1,960,759.12	Projected 2023 Revenue
myBooks Fees	(30,342.41)	1,459,467.25	Projected 2023 Revenue
International Education Fee	(3.90)	22,807.40	Projected 2023 Revenue
Laboratory Fees	(334.60)	483,028.85	Projected 2023 Revenue
Learning Technology Fee	(97.50)	570,336.00	Projected 2023 Revenue
Student Telehealth Services	(25.00)	124,738.00	Projected 2023 Revenue
Refund -Student Fees	-	(1,302.58)	Projected 2023 Revenue
Other Student Fees	3,714.57	460,247.92	Projected 2023 Revenue
State Appropriations - Core	64,639.00	680,410.00	Projected 2023 Revenue
State Appropriations - Student Success	151,786.00	1,597,748.00	Projected 2023 Revenue
State Appropriations - Contact Hours	782,078.00	8,232,402.00	Projected 2023 Revenue
District Taxes - Maint. & Operations	78,598.63	34,176,587.55	Projected 2023 Revenue
District Taxes - G.O. Bond Prin. & Interest	8,324.18	5,103,514.33	Projected 2023 Revenue
Workforce/CE Revenues	422,401.21	1,588,568.40	Projected 2023 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	2,274,966.12	Projected 2023 Revenue
Other Revenues	240,581.26	2,065,276.59	Projected 2023 Revenue
Interest Income	236,539.56	1,706,695.82	Projected 2023 Revenue
Total Revenues:	\$ 1,951,703.10	\$ 72,731,803.77	Total Projected Revenue FY '23

Facility Projects - As of 08/31/2023

Project	Vendor	Funding Source	Dept.	Budget	Expenses	Net
McNair Renovation (Design)	IBI Group Texas	Lost Revenue Funds	2802500000	\$ 163,730.00	\$ 219,910.79	\$ (56,180.79)
McNair Renovation (Construction)	Various	Lost Revenue Funds	2802500000	\$ 2,339,000.00	\$ 2,621,788.83	\$ (282,788.83)
The RAC Project - Programming Only	PBK	McKenzie Scott	2802000000	\$ 10,000.00	\$ 10,000.00	\$ -
The RAC Project - Student Center Project - Design	PBK	McKenzie Scott	5285100021	\$ 415,488.73	\$ 610,891.14	\$ (195,402.41)
The RAC Project - Student Center Project - Construction	Axis Builders	McKenzie Scott	5285100021	\$ 5,827,839.00	\$ 4,710,571.94	\$ 1,117,267.06
Liberty Center Cosmetology Renovations - Architect	PBK	CARES Funds	5275302020	\$ 67,164.20	\$ 83,552.79	\$ (16,388.59)
Liberty Center Cosmetology Renovations -Construction	Generocity Services	CARES Funds	5275302020	\$ 839,552.50	\$ 861,636.54	\$ (22,084.04)
Nursing Renovation Project - Design+	Kirksey Architects	CARES Funds	5275302020	\$ 177,120.50	\$ 176,401.86	\$ 718.64
Nursing Renovation Project - Construction	Axis Builders	CARES Funds	5275302020	\$ 1,627,158.00	\$ 1,587,580.50	\$ 39,577.50
Nursing Renovation Project - Misc. Additions	Various	CARES Funds	5275302020	\$ 22,300.00	\$ 20,746.70	\$ 1,553.30
Air Quality/Ductwork/UV Improvements - Phase 2	Texas Air Systems	CARES Funds	5275302020	\$ 1,025,350.00	\$ 1,078,365.00	\$ (53,015.00)
Air Quality/Ductwork/UV Improvements - Phase 2	PBK	CARES Funds	5275302020	\$ 46,650.00	\$ 46,650.00	\$ -
UV Light Project	Various Vendors/Tucker, BH, ATC Library, RWB	CARES Funds	5275302020	\$ 50,000.00	\$ 5,032.49	\$ 44,967.51
Storm Drain Repair (Design)	Kirksey Architects	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 63,940.00	\$ 56,479.10	\$ 7,460.90
Storm Drain Repair (Materials/Services)	Pending	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 1,030,560.00	\$ 234,249.01	\$ 796,310.99
Roofing Repair Project (Design)	Various Vendors/PowerVac USA/	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 64,000.00	\$ 87,938.85	\$ (23,938.85)
Roofing Repair Project (Materials/Services)	Texas Air Systems	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 902,840.00	\$ 994,456.19	\$ (91,616.19)
ADA Phase 1 (Design)	Pending	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 120,500.00	\$ 119,337.77	\$ 1,162.23
ADA Phase 1 (Construction)	Pending	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 1,612,660.00	\$ 2,500.00	\$ 1,610,160.00

LEE COLLEGE DISTRICT
8/31/2023

Fund Source	Par Value	7/31/2023	Net Additions/ (Withdrawals)	8/31/2023	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted						
JP Morgan Chase - Operating	\$ 1,349,199.27	\$ 1,170,791.20	\$ 178,408.07	\$ 1,349,199.27		
Lonestar - General Fund	\$ 3,677,323.61	\$ 6,117,452.87	\$ (2,440,129.26)	\$ 3,677,323.61	5.53%	\$ 17,938.24
BNY Mellon* - Operating	\$ 8,000,000.00	\$ 8,780,070.69	\$ (997,851.94)	\$ 7,782,218.75	5.28%	\$ 19,997.22
Total Unrestricted Cash and Cash Equiv.	\$ 13,026,522.88	\$ 28,993,908.42	\$ (3,259,573.13)	\$ 12,808,741.63		\$ 37,935.46
Restricted						
Lone Star - Board Reserves	\$ 1,888,960.09	\$ 1,737,071.10	\$ 151,888.99	\$ 1,888,960.09	5.53%	\$ 8,576.49
BNY Mellon - Board Reserves	\$ 20,180,000.00	\$ 20,071,449.35	\$ -	\$ 20,071,449.35	3.56%	\$ 149,368.61
Total Board Reserves	\$ 22,068,960.09	\$ 20,585,478.10	\$ 151,888.99	\$ 21,960,409.44		\$ 157,945.10
BNY Mellon - Capital Asset Reserves	\$ 1,700,000.00	\$ 1,700,000.00	\$ -	\$ 1,700,000.00	3.63%	\$ 171.18
BNY Mellon - Insurance Reserves	\$ 1,350,000.00	\$ 1,350,000.00	\$ -	\$ 1,350,000.00	5.20%	\$ 1,365.00
Lone Star - Insurance Reserves	\$ 360,476.96	\$ 323,835.81	\$ 36,641.15	\$ 360,476.96	5.53%	\$ 1,541.15
Tex Pool - Endowment Fund	\$ 402,188.85	\$ 400,384.95	\$ 1,803.90	\$ 402,188.85	5.05%	\$ 1,803.90
Chase - Construction	\$ 141,357.56	\$ 12,591.66	\$ 128,765.90	\$ 141,357.56		
TexPool - Construction	\$ 2,424,585.99	\$ 2,545,272.51	\$ (120,686.52)	\$ 2,424,585.99	5.05%	\$ 11,313.48
TXFIT - Lost Revenue Funds	\$ 4,240,598.59	\$ 5,961,596.42	\$ (1,720,998.02)	\$ 4,240,598.40	5.43%	\$ 25,011.62
Total Restricted Cash	\$ 32,688,168.04	\$ 33,161,886.22	\$ (1,522,584.60)	\$ 32,579,617.20		\$ 199,151.43
Total Cash (Restricted and Unrestricted)	\$ 45,714,690.92	\$ 62,155,794.64	\$ (4,782,157.73)	\$ 45,388,358.83		\$ 237,086.89

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 4/30/2023 \$16,759,588.
Selah Tacconi, Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; stacconi@lee.edu.