



Lee College District

Monthly Financial Report

April 2022

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
CARES Grant Update	Page 15
Current Month Checks > \$25,000	Page 16
Cash Projections	Page 17
Investment Report	Page 18
Facility Projects	Page 19



MEMORANDUM

To: Dr. Lynda Villanueva
From: Annette Ferguson/Julie Lee
Date: May 18, 2022
Subject: **April 2022 Financial Report**

The monthly financial report for April 2022 indicates that the college is meeting its financial obligations for fiscal year 2022. Year to Date net revenues over expenses are \$21.2 million as of the end of April 2022. The total revenues collected Year-to-Date are \$400 thousand more than what was collected during the same period last year, while operating expenses through April 2022 are \$2.1 million more than same time period ending April 2021.

Revenues

Year-to-date revenues are \$56.8 million with 63% from District taxes and 21% from Tuition and Fees. The balance of the revenues are from state appropriations, workforce revenues and miscellaneous revenue.

Expenses

Year to date expenses came in at \$35.6 million dollars with 71% of it coming from payroll expenses.

Cash Position

Our cash position is strong. The estimated cash balance at the end of April is \$60.3 million dollars. Of the cash balance, \$23.3 million is Board Reserves; \$30.7 million is Operating Funds and Construction Funds; \$6.25 million in Lost Revenue Funds we acquired through the CARES Grant. The Operating Funds includes a \$5 million-dollar gift received from Philanthropist MacKenzie Scott in the month of June 2021.

Please let me know if you would like additional information.

**LEE COLLEGE DISTRICT
OPERATING REVENUES
April-22**

REVENUES	2022 Budget	Actual Month April-22	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	5,174,655	622,957	5,174,596	(59)	0.00%
2 Tuition-Out of District	4,084,213	331,248	3,882,800	(201,413)	-4.93%
3 Tuition-Non-Resident	274,427	13,468	308,800	34,373	12.53%
4 Tuition -Dual Credit	861,183	57,625	1,063,128	201,946	23.45%
5 Tuition Waivers	(1,675,000)	(129,158)	(1,534,275)	140,725	-8.40%
6 TPEG Transfers-Resident	(555,532)	-	(448,281)	107,251	-19.31%
7 TPEG Transfers-Non-Resident	(16,466)	-	(19,088)	(2,622)	15.93%
8 Repeat Course Fee	165,715	12,495	166,405	690	0.42%
9 Student Service Fees	283,166	27,974	262,320	(20,846)	-7.36%
10 Registration Fees	597,023	62,050	553,081	(43,942)	-7.36%
11 General Use Fee	2,016,800	156,643	1,861,475	(155,325)	0.00%
12 International Education Fee	23,491	2,483	21,769	(1,722)	-7.33%
13 Laboratory Fees	622,938	35,047	477,540	(145,398)	-23.34%
14 Learning Technology Fee (Spring 2018)	589,200	62,085	544,344	(44,856)	-7.61%
15 Refund -Student Fees	0	-	1,367	1,367	0.00%
16 Other Student Fees	343,919	51,536	375,287	31,368	9.12%
17 State Appropriations - Core	680,406	64,639	680,410	4	0.00%
18 State Appropriations - Student Success	1,597,747	151,786	1,597,748	1	0.00%
19 State Appropriations - Contact Hours	8,232,408	782,078	8,232,403	(5)	0.00%
20 District Taxes - Maint. & Operations	33,403,444	201,330	33,187,139	(216,305)	-0.65%
21 District Taxes - G.O. Bond Prin. & Interest	3,457,463	19,245	3,414,159	(43,304)	-1.25%
22 Workforce/CE Revenues	1,618,800	47,614	1,054,368	(564,432)	-34.87%
23 Revenue in Lieu of Taxes (PILOT/FTZ)	1,300,000	102,618	1,349,710	49,710	3.82%
24 Other Revenues	750,000	69,291	1,035,629	285,629	38.08%
25 Interest Income	75,000	21,274	86,091	11,091	14.79%
Total Revenues:	\$63,905,000	\$2,766,328	\$63,328,925	(\$576,075)	-0.90%

Approved 2022 Budget All Funds	
Fund Names	Budget Amount
Unrestricted/Operating	\$57,630,854
Auxiliary Services	\$1,291,243
Debt Service	\$4,982,903
Total Approved Unrestricted Budget	\$63,905,000
Add Restricted Grants & Contracts Budget	\$45,389,786
	\$45,389,786
Total Approved Budget-All Funds	\$109,294,786

**LEE COLLEGE DISTRICT
OPERATING EXPENSES**

April-22

Expenses	2022 Budget	Actual April-22	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	13,421,574	1,008,390	12,636,002	785,572	5.85%
2 Salaries-Faculty PT/Overload	3,605,139	482,459	3,590,144	14,995	0.42%
3 Overtime	135,000	16,399	136,633	(1,633)	-1.21%
4 Stipends	662,782	45,500	617,407	45,375	6.85%
5 Salaries-Administrative Support	8,890,273	705,559	8,476,936	413,337	4.65%
6 PT Salaries-Admin Support	385,386	20,428	267,665	117,721	30.55%
7 Salaries-Classified Staff	3,600,921	260,057	3,206,375	394,546	10.96%
8 PT Salaries-Classified Staff	859,087	60,048	694,086	165,001	19.21%
9 Salaries-Service Staff	2,331,364	191,954	2,246,191	85,173	3.65%
10 PT Salaries-Service Staff	253,660	17,749	194,943	58,717	23.15%
11 Salaries-Student Assistants	180,000	14,580	114,164	65,836	36.58%
12 Employer Medicare	471,125	39,474	449,825	21,300	4.52%
13 FICA	1,760,162	145,054	1,684,656	75,506	4.29%
14 OBRA Admin Costs	1,500	0	6,264	(4,764)	-317.60%
15 Group Insurance-Staff	3,430,870	282,670	3,451,845	(20,975)	-0.61%
16 Workers Compensation	140,000	722	84,785	55,215	39.44%
17 Educational Assistance	50,000	0	41,988	8,012	16.02%
18 Unemployment Compensation Ins	45,000	0	44,850	150	0.33%
19 State Retirement Match-Grants	918,594	69,980	807,776	110,818	12.06%
20 ORP Contributions (1.19%)	355,400	25,596	314,311	41,089	11.56%
21 Retirement-New Member Surcharge	64,000	7,018	68,880	(4,880)	-7.62%
22 Employee Assistance Plan	17,500	1,458	19,732	(2,232)	-12.76%
23 Legal Fees	50,000	18,063	55,962	(5,962)	-11.92%
24 Contract Service	4,275,271	237,597	3,989,470	285,801	6.68%
25 Instruction Contract Service	475,950	167,350	461,730	14,220	2.99%
26 Equipment	1,035,931	178,837	594,109	441,822	42.65%
27 Insurance	677,909	12,279	273,652	404,257	59.63%
28 Other Operating Expense	4,802,911	265,568	4,526,095	276,816	5.76%
29 Repairs/Maintenance	1,593,499	116,742	1,308,987	284,512	17.85%
30 Travel/Professional Development	856,001	52,230	828,147	27,854	3.25%
31 Utilities	1,496,293	136,194	1,589,899	(93,606)	-6.26%
32 Contingency	1,010,000	0	0	1,010,000	100.00%
33 G.O. Bond Principal	1,645,000	0	1,645,000	0	0.00%
34 G.O. Bond Interest	1,771,706	0	1,771,706	0	0.00%
35 Revenue Bond Principal	1,000,000	0	1,000,000	0	0.00%
36 Revenue Bond/ Other Interest Paid	566,197	0	564,761	1,436	0.25%
37 Capital Lease - Energy Mgmt Project	1,068,995	644	1,068,569	426	0.04%
Total Expenses:	\$63,905,000	\$4,580,598	\$58,833,547	\$5,071,453	7.94%

Net Revenues/(Expenses):	\$0	(\$1,814,270)	\$4,495,378
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LEE COLLEGE DISTRICT
Detail of Other Student Fees and Other Revenues
April-22

Other Student Fees			Other Revenues		
103901	Technology Fee-HC/LC	38,160.00	105300	Recovery of Indirect Costs	16,148.00
103920	VIG Test Fee	0.00	105990	Misc Income	29,093.44
103950	Commercial Driver Lic Test	0.00	107010	Duplicate Receipts	23.00
103980	A/C Lab Manual Fee	0.00	107110	Rental Fees-Campus Facilities	1,469.24
104002	TSI Assessment Test Fee	450.00	108100	Sales and Services-Cosmetology	1,483.01
104004	NCLEX Test for Nursing	5,100.00	108200	Returned Check Fees	240.00
104003	Testing Center Fees	70.00	108210	Commissions-Vending	251.51
104100	Installment Fees	1,925.00	108230	Commissions - Follett	0.00
104101	Late Installment Fees	3,570.00	108350	Sales-Cash Sales	0.49
104310	Liability Insurance Fees	474.00	108900	Box Office Receipts	0.00
104700	Gradation Fees	0.00	109200	Food Sales	20,582.20
104600	Advance Standing Fee	200.00			
104750	Transcript Fees	1,116.67			
107015	Nursing Mobility Exams	470.00			
	Total	<u>51,535.67</u>		Total:	<u>\$69,290.89</u>

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
April-22

Other Operating Expenses		
131000	Supplies	52,233.08
131100	Classroom Supplies	18,023.66
131140	TDC Contract Supplies	89,637.47
131150	Printing/Copier Supplies	(359.69)
131190	Computerized Testing	(2,595.38)
133500	Supplies-Gasoline & Diesel	(1,990.00)
136550	Rentals	7,779.07
138100	Cash Overage/Shortage	(0.10)
138200	Advertising	28,270.90
138210	Promotional Items	2,000.10
138250	Public Relations	6,270.92
138300	Institutional Memberships	10,350.00
138500	Other Cost (Bank Services)	17,721.07
138052	HEAC	2,709.42
150900	Library Books	7,404.80
150910	Library Periodicals	192.00
150920	Library-Electronic Database	867.36
160300	CGS-Print Shop	1,695.99
160310	Print Shop - Chgbaks	(1,414.95)
160360	Cost of Goods - Food	7,026.90
160380	Cost of Goods - Nonfood	744.01
180100	Scholarships (GT=T&F-Adult)	19,001.70
180500	Emergency Aid - Students	-
Total Operating Expense		\$265,568.33

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

April-22

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	249,486.30	Arena Concessions	18,887.62
103604 Athletic Housing	88,400.00	Athletics Housing	88,400.00
105990 Misc Revenue	0.00	Bookstore	46,160.88
107110 Rental Fees-Campus Facilities	21,350.55	Facility and Event Management	21,350.55
108200 Returned Check Fees	1,320.00	Insufficient Checks	1,320.00
108210 Commissions-Vending	2,553.70	Rebel Roost-Food Service	146,524.55
108230 Commissions - Follett	46,160.88	Student Service Fees	249,486.30
108300 Sales-Discounts	0.00	Vending Machines	2,553.70
108350 Sales-Cash Sales	8.70	Total:	\$574,683.60
109200 Food Sales	165,403.47		
Total:	\$574,683.60		
	Expenses		Expenses
111000 Salaries-Faculty	57,991.09	Academic Scholarships	21,499.50
111020 Overtime	2,087.20	Arena Concessions	6,060.59
111030 Salaries-Administrative Support	213,747.40	Athletic Administration	68,751.99
111035 Salaries-Classified Staff	0.00	Athletic Trainer	36,599.57
113000 PT Salaries-Classified Staff	17,431.58	Basketball	248,190.39
114000 Salaries - Service Staff	24,165.18	Bookstore	\$15,326.86
114020 PT Salaries-Service Staff	34,308.61	CAB-Campus Activity Board	24,507.36
114500 Salaries-Student Assistants	2,896.39	Facility and Event Management	6,666.72
114520 Employer Medicare	4,464.92	Institutional Public Relation	8,309.53
115000 FICA	15,518.45	Rebel Recreation	1,434.27
121000 Group Insurance-Staff	41,471.00	Rebel Roost-Food Service	204,747.99
121100 State Retirement Match-Grants	20,544.39	Housing at 700 W TX Ave	9,004.96
121200 Athletic Officials	14,470.00	Student Activities	126,106.25
122200 Contract Service	23,411.72	Student Government	145.69
125800 Supplies	31,204.28	Theatre Arts Scholarships	19,350.00
126100 Non-Capitalized Equipment	0.00	Volleyball	195,707.38
131000 Insurance-Other	0.00	Total:	\$992,409.05
131900 Rental	0.00		
136350 Repairs and Maintenance	0.00	Net Revenues/(Expenses):	(\$417,725.45)
136600 Cash Overage/Shortage	4.80		
137100 Institutional Memberships	1,055.00		
138100 Other Cost	0.00		\$0.00
138300 Utilities	9,004.96		
139100 Travel	5,416.58		
139200 Travel-Recruitment	7,204.33		
141100 Travel-Student	98,297.47		
141350 Cost of Goods - Food	66,932.58		
143100 Cost of Goods - Nonfood	8,618.22		
150100 Equipment	14,159.00		
180100 Scholarships (GT=T&F-Adult)	278,003.90		
Total:	\$992,409.05		
Net Revenues/(Expenses):	(\$417,725.45)		

LEE COLLEGE DISTRICT
Athletic Expenses - Year-to-Date
April-22
Cumulative

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

By Account Type		By Program	
	Revenue		Revenue
103604 Athletic Housing	\$88,400.00	Athletics Housing	\$88,400.00
	Expenses		Expenses
111000 Salaries-Faculty	57,991.09	Athletic Administration	68,751.99
111030 Overtime	2,026.05	Athletic Trainer	36,599.57
113000 Salaries - Administrative	75,109.97	Basketball	248,190.39
114000 Salaries-Classified Staff	0.00	Housing at 700 W TX Ave	9,004.96
114020 PT Salaries-Classified Staff	10,027.34	Volleyball	195,707.38
115000 Salaries-Student Assistants	0.00	Total:	\$558,254.29
121000 Employer Medicare	1,607.88		
121100 FICA	5,983.55	Net Revenues/(Expenses):	(\$469,854.29)
121200 Group Insurance-Staff	14,786.36		
122200 State Retirement Match-Grants	7,716.89		
125800 Athletic Officials	14,470.00		
126100 Contract Service	1,000.00		
131000 Supplies	4,646.78		
131900 Non-Capitalized Equipment	14,159.00		
136350 Insurance-Other	0.00		
136600 Rental	0.00		
138300 Institutional Memberships	1,055.00		
139100 Utilities	9,004.96		
141100 Travel	5,410.52		
141350 Travel-Recruitment	7,204.33		
143100 Travel-Student	88,900.17		
180100 Scholarships (GT=T&F-Adult)	237,154.40		
Total:	\$558,254.29		
Net Revenues/(Expenses):	(\$469,854.29)		

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of April-22

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

By Account Type	
	Revenues
105200 CONTRACT TRAINING REVENUE	\$610,676.31
Total:	\$610,676.31
	Expenses
111020 Salaries-Faculty PT/Overload	255,206.25
111030 Overtime	257.51
113000 Salaries-Administrative Support	267,742.70
114000 Salaries-Classified Staff	113,446.88
114020 PT Salaries-Classified Staff	15,113.92
115000 Salaries-Student Assistants	2,745.95
126100 Contract Service	131,157.31
126200 Instruction Contract Service	33,359.75
131000 Supplies	6,764.35
131100 Classroom Supplies	20,502.00
131120 Food	0.00
131300 Postage	0.00
131900 Non-Capitalized Equipment	0.00
138200 Advertising	2,668.00
138210 Promotional Items	2,000.10
138250 Public Relations	0.00
138300 Institutional Membership	200.00
138500 Other Cost	0.00
138600 CE-TEST/BOOKS	218.31
141100 Travel	1,656.62
143100 Travel-Student	607.50
Total:	\$853,647.15
Net Revenues/(Expenses):	(\$242,970.84)

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of April-22

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

Program Revenues		Program Expenses		Variance Over/(Under)
Advanced Technician Training	177,965.00	Advanced Technician Training	249,234.87	(71,269.87)
W&CD - Kids at College	8,270.00	W&CD - Kids at College	556.23	7,713.77
CE - ADMIN	0.00	CE - ADMIN	31,962.25	(31,962.25)
CE_Adult Learning Center	1,200.00	CE_Adult Learning Center	0.00	1,200.00
W&CD-Leisure Learning	30,251.14	W&CD-Leisure Learning	0.00	30,251.14
W&CD-Senior Citizens	70,181.47	W&CD-Senior Citizens	17,414.73	52,766.74
W&CD EMS Open Enrollment	30,360.00	W&CD EMS Open Enrollment	1,833.25	28,526.75
W&CD Assessment	19,850.00	W&CD Assessment	2,345.00	17,505.00
W&CD Operations - ADMIN	0.00	W&CD Operations - ADMIN	254,174.54	(254,174.54)
W&CD Healthcare Open Enrollment	143,611.70	W&CD Healthcare Open Enrollment	41,357.17	102,254.53
W&CD Indust. Open Enrollment	50,621.00	W&CD Indust. Open Enrollment	26,411.40	24,209.60
W&CD Home Building	0.00	W&CD Home Building	7,550.00	(7,550.00)
W&CD Indust. Contract Training	42,616.00	W&CD Indust. Contract Training	62,640.25	(20,024.25)
W&CD - Other Contract Training	35,750.00	W&CD - Other Contract Training	18,250.00	17,500.00
W&CD Truckdriving	0.00	W&CD Truckdriving	0.00	0.00
W&CD Workforce Development ADMIN	0.00	W&CD Workforce Development ADMIN	139,917.46	(139,917.46)
Total Revenue	<u>\$610,676.31</u>	Total Expenses	<u>\$853,647.15</u>	<u>(\$242,970.84)</u>

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS**

April-22

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	8,374,093.43	CARES Act 2020	8,374,093.43	0.00
CARES DHSI 2020	42,595.78	CARES DHSI 2020	42,595.78	0.00
Coastal Management Program Grant	177.04	Coastal Management Program Grant	45,267.06	(45,090.02)
Direct Loans 2022	2,853,048.00	Direct Loans 2022	2,866,477.00	(13,429.00)
Direct Loans 2021	(20,195.00)	Direct Loans 2021	(20,195.00)	0.00
DOL ECCA	18,240.42	DOL ECCA	53,037.99	(34,797.57)
DOL/ETA Job Corbs Schlor 2023	181,202.00	DOL/ETA Job Corbs Schlor 2023	229,760.15	(48,558.15)
Ed Opportunity Center 2022-26	169,088.17	Ed Opportunity Center 2022-26	169,088.17	0.00
Federal Work Study & JLD 2022	39,546.39	Federal Work Study & JLD 2022	48,796.11	(9,249.72)
HCDE2022	10,625.00	HCDE2022	10,132.32	492.68
LC STEM Project	175,938.49	LC STEM Project	194,254.65	(18,316.16)
PELL 2021	(16,344.00)	PELL 2021	(16,344.00)	0.00
PELL 2022	6,644,057.00	PELL 2022	6,735,426.00	(91,369.00)
Reporting Modernization Grant	50,000.00	Reporting Modernization Grant	50,000.00	0.00
Perkins Administrative 2022	8,284.78	Perkins Administrative 2022	11,423.31	(3,138.53)
Perkins - Other	27,141.89	Perkins - Other	37,070.54	(9,928.65)
Perkins Guidance/Counsel 2022	59,812.70	Perkins Guidance/Counsel 2022	112,755.71	(52,943.01)
Perkins Instr Equipment	38,933.50	Perkins Instr Equipment	205,440.08	(166,506.58)
Perkins Spec Pops 2022	19,421.69	Perkins Spec Pops 2022	28,268.51	(8,846.82)
Perkins Upgrade Curr 2022	20,385.74	Perkins Upgrade Curr 2022	29,231.09	(8,845.35)
SEOG 2022	149,375.00	SEOG 2022	150,625.00	(1,250.00)
SEOG 2021	(250.00)	SEOG 2021	(250.00)	0.00
Small Business Develop 2022	0.00	Small Business Develop 2022	29,500.00	(29,500.00)
Small Business Develop 2021	14,750.00	Small Business Develop 2021	24,666.59	(9,916.59)
Student Support Serv 2020-2025	67,983.06	Student Support Serv 2020-2025	67,983.06	0.00
THECB Accelerating Credentials	305,845.00	THECB Accelerating Credentials	1,998.00	303,847.00
THECB True Capacity Grant	252,255.00	THECB True Capacity Grant	45,049.98	207,205.02
Title V 2017-2021	102,200.52	Title V 2017-2021	102,200.52	0.00
Title V Pathways 2019-2024	294,779.65	Title V Pathways 2019-2024	294,779.65	0.00
TWC Wagner PEYSER Texas Talent	6,041.53	TWC Wagner PEYSER Texas Talent	19,494.94	(13,453.41)
USDA Grant	17,000.00	USDA Grant	0.00	17,000.00
TX Completion Repayment (GEER)	0.00	TX Completion Repayment (GEER)	11,029.57	(11,029.57)
Total Revenues:	<u>\$19,906,032.78</u>	Total Expenses - All Purposes:	<u>\$19,953,656.21</u>	<u>(\$47,623.43)</u>

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS**

April-22

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	8,725.00	Prof Nursing Shortage Reduction	8,725.00	0.00
TEOG 2022	484,560.00	TEOG 2022	484,560.00	0.00
Texas College Work Study 2021	36,489.00	Texas College Work Study 2021	36,489.00	0.00
Texas-STEM	0.00	Texas-STEM	0.00	0.00
TWC JET Grant	0.00	TWC JET Grant	0.00	0.00
TWC Small Business Prog	0.00	TWC Small Business Prog	0.00	0.00
Total Revenues:	<u><u>\$529,774.00</u></u>	Total Expenses	<u><u>\$529,774.00</u></u>	<u><u>\$0.00</u></u>

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS**

April-22

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)
Chicago Community Foundation	\$241,452.23	Chicago Community Foundation	\$241,452.23	\$0.00
Ed Opp Center Match	\$400.00	Ed Opp Center Match	\$398.75	\$1.25
Energy Venture Camp	\$15,000.00	Energy Venture Camp	\$0.00	\$15,000.00
Educate Texas Grant	\$0.00	Educate Texas Grant	\$0.00	\$0.00
ExxonMobil CCPI	\$24,000.00	ExxonMobil CCPI	\$0.00	24,000.00
Exxon Industrial Contribution	\$3,601.40	Exxon Industrial Contribution	\$3,601.40	0.00
GTF - Emergency Aid	\$7,956.62	GTF - Emergency Aid	\$22,979.41	(15,022.79)
JP Morgan Single Parent Support	\$18,449.96	JP Morgan Single Parent Support	\$27,042.22	(8,592.26)
Liberty EDC	\$0.00	Liberty EDC	\$0.00	0.00
MD Anderson - UVR	\$1,640.74	MD Anderson - UVR	\$6,488.32	(4,847.58)
Phillips 66	\$19,798.00	Phillips 66	\$19,798.00	0.00
Ponder (LCF)	\$0.00	Ponder (LCF)	\$954.72	(954.72)
Powell-Huntsville Scholarship	\$15,640.00	Powell-Huntsville Scholarship	\$18,076.00	(2,436.00)
PVF Welding	\$8,931.00	PVF Welding	\$8,931.00	0.00
SBDC Program Income	\$50.00	SBDC Program Income	\$50.00	0.00
Temple Scaling Texas Pathways	\$71,906.66	Temple Scaling Texas Pathways	\$20,955.70	50,950.96
Trellis Huntsville Scholarship	\$25,000.00	Trellis Huntsville Scholarship	\$3,333.92	21,666.08
Trellis Dana Center TX Transfer	\$4,000.00	Trellis Dana Center TX Transfer	\$224.70	3,775.30
Temple UTA Dana Center	\$6,000.00	Temple UTA Dana Center	166.84	5,833.16
WEI CSSM Project	\$5,000.00	WEI CSSM Project	\$474.92	\$4,525.08
Total Revenues	<u>\$468,826.61</u>	Total Expenses	<u>\$374,928.13</u>	<u>\$93,898.48</u>

Lee College
Expenditures thru 04/30/2022

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	\$ 6,263,107.00	
CARES Student Books	\$ 860,340.00	
CARES Tuition Assistance	\$ 1,697,901.10	
TOTAL EXPENSES		\$ 8,821,348.10
Balance remaining		\$ 2,778,635.90

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	\$ 673,035.88	
Contract Services-Testing/Professional Cleaning Services	\$ 553,379.82	
Supplies for Basic Needs Center	\$ 766.26	
E-Books for students	\$ 921,241.00	
Other Classroom Supplies	\$ 13,198.78	
Cleaning Supplies	\$ 196,215.87	
Printing/Banners	\$ 3,048.35	
NonCap-cubicles/laptops/hot spots/webcams, etc	\$ 1,004,210.58	
Cell phones/helpline	\$ 22,990.61	
Rentals	\$ 1,463.84	
Repairs/Maintenance	\$ 22,800.61	
Travel-local to pickup supplies needed	\$ 237.51	
Capital Equipment	\$ 439,640.23	
Computer Software	\$ 3,036.00	
Plant Improvements/Architect fees	\$ 1,344,247.11	
Tuition Waivers	\$ 297,508.78	
Scholarships - Students for Daycare	\$ 15,008.00	
Indirect Costs (per rate agreement)	\$ 294,246.05	
Loss of revenue	\$ 5,720,255.97	
TOTAL EXPENSES		\$ 11,526,531.25
Balance remaining		\$ 4,435,354.75

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	\$ 11,911.39	
NonCap Equipment	\$ 21,550.00	
Indirect Costs (per rate agreement)	\$ 6,105.39	
Daycare and flu vaccines for students	\$ 22,763.00	
TOTAL EXPENSES		\$ 62,329.78
Balance remaining		\$ 1,465,141.22

Lee College
Checks > \$25,000
April 2022

Check No.	Payment Date	Supplier Name	Payment Amount	Account	Explanation
0000000059	04/11/22	PBK*	26,880.00	BOND	McNair Renovations
		Total Checks from Construction	26,880.00		
0000006459	04/07/22	AXIS BUILDERS, LLC*	292,400.35	MAIN	Nursing Renovations
0000006521	04/07/22	PBK*	26,153.00	MAIN	Campus Renovations
0000006623	04/14/22	Generocity Services Inc *	334,862.24	MAIN	Liberty Renovations
0000006722	04/19/22	TXU Energy Retail Company LLC	88,312.03	MAIN	Utilities
0000006775	04/21/22	Valve Sales, Inc	86,185.00	MAIN	McNair Renovations
0000006770	04/21/22	Technical Laboratory Systems Inc	73,410.00	MAIN	Simulation Trainer
0000006793	04/26/22	DiaMedical USA *	61,295.00	MAIN	Nursing Equipment
0000006802	04/26/22	Laerdal Medical Corporation*	47,034.18	MAIN	Nursing Equipment
0000006789	04/26/22	CENGAGE Learning Inc---*	45,645.81	MAIN	Books for Huntsville
0000006799	04/26/22	Hallmark Office Products Inc*	32,262.50	MAIN	Office Furniture
0000006843	04/28/22	Computer Comforts, Inc.	204,339.24	MAIN	Nursing Equipment
0000006858	04/28/22	Goose Creek Consolidated ISD	117,750.00	MAIN	Dual Enrollment Instructor Pay
0000006885	04/28/22	Pfeiffer & Son, Ltd*	89,754.00	MAIN	Emergency Phones for Parking Lots
0000006826	04/28/22	Alertus *	30,920.00	MAIN	Emergency Equipment
		Total Checks from Operating Account	1,530,323.35		
		Grand total Checks > \$25,000	1,557,203.35		

Lee College District Projected Cash Balances for FYE 2022

REVENUES	Projected Cash Flows	Projected FYE 2022	Revenue and Expense Asumptions for FY 2022
	Apr-22		
Tuition-Resident In- District	622,957	\$5,174,596	Projected 2022 Revenue
Tuition-Out of District	331,248	\$3,882,800	Projected 2022 Revenue
Tuition-Non-Resident	13,468	\$308,800	Projected 2022 Revenue
Tuition -Dual Credit	57,625	\$1,063,128	Projected 2022 Revenue
Tuition Waivers	(129,158)	(\$1,534,275)	Projected 2022 Revenue
TPEG Transfers-Resident	0	(\$448,281)	Projected 2022 Revenue
TPEG Transfers-Non-Resident	0	(\$19,088)	Projected 2022 Revenue
Repeat Course Fee	12,495	\$166,405	Projected 2022 Revenue
Student Service Fees	27,974	\$262,320	Projected 2022 Revenue
Registration Fees	62,050	\$553,081	Projected 2022 Revenue
General Use Fee	156,643	\$1,861,475	Projected 2022 Revenue
International Education Fee	2,483	\$21,769	Projected 2022 Revenue
Laboratory Fees	35,047	\$477,540	Projected 2022 Revenue
Learning Technology Fee (Spring 2018)	62,085	\$544,344	Projected 2022 Revenue
Refund -Student Fees	0	\$1,367	Projected 2022 Revenue
Other Student Fees	51,536	\$375,287	Projected 2022 Revenue
State Appropriations - Core	64,639	\$680,410	Projected 2022 Revenue
State Appropriations - Student Success	151,786	\$1,597,748	Projected 2022 Revenue
State Appropriations - Contact Hours	782,078	\$8,232,403	Projected 2022 Revenue
District Taxes - Maint. & Operations	201,330	\$33,187,139	Projected 2022 Revenue
District Taxes - G.O. Bond Prin. & Interest	19,245	\$3,414,159	Projected 2022 Revenue
Workforce/CE Revenues	47,614	\$1,054,368	Projected 2022 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	102,618	\$1,349,710	Projected 2022 Revenue
Other Revenues	69,291	\$1,035,629	Projected 2022 Revenue
Interest Income	21,274	\$86,091	Projected 2022 Revenue
Total Revenues:	2,766,328	\$63,328,925	Total Projected Revenue FY '22
Beginning Cash as of April 1, 2022:	62,095,667	\$32,044,734	September 1, 2021 Balance
Projected Expenses:	4,580,598	\$58,833,547	Projected Actual Expenses 2022
Ending Cash April 30, 2022	60,281,397	\$36,540,112	Projected 2022 Cash Balance

LEE COLLEGE DISTRICT

As of 04/30/2022

Fund Source	CUSIP	Security Type	Par Value	3/31/2022	Net Additions/ Withdrawals	4/30/2022	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted								
JP Morgan Chase - Operating			\$1,321,550.17	\$1,307,343.35	\$0.00	\$1,321,550.17		
Lonestar - General Fund			\$24,895,324.22	\$27,385,371.04	-\$2,490,046.82	\$24,895,324.22	0.46%	9,953.25
Total Unrestricted Cash and Cash Equivalents			\$26,216,874.39	\$28,692,714.39	(\$2,490,046.82)	\$26,216,874.39		9,953.25
Restricted								
Lone Star - Board Reserves			\$10,907,537.08	\$22,004,899.47	-\$11,097,362.39	\$10,907,537.08	0.46%	7,971.36
Bank of New York Mellon - Board Reserves			\$11,102,608.17	\$0.00	\$11,102,608.17	\$11,102,608.17	2.95%	\$5,245.78
		Total Board Reserves	\$22,010,145.25	\$22,004,899.47	\$5,245.78	\$22,010,145.25		
Lone Star - Insurance Reserves			\$1,334,964.74	\$1,334,462.11	\$502.63	\$1,334,964.74	0.46%	502.63
Tex Pool - Endowment Fund			\$383,571.20	\$383,475.32	\$95.88	\$383,571.20	0.44%	95.88
Chase - Construction			\$23,120.00	\$0.00	\$23,120.00	\$23,120.00		
TexPool - Construction			\$3,751,533.11	\$3,800,592.94	-\$49,059.83	\$3,751,533.11	0.44%	940.17
TXFIT - Lost Revenue Funds			\$6,258,657.18	\$6,256,929.92	\$1,727.26	\$6,258,657.18	0.34%	1,727.26
TXFIT - Previously Issued Bond Reserve			\$302,531.14	\$302,447.65	\$83.49	\$302,531.14	0.34%	83.49
Total Restricted Cash			\$ 56,074,667.87	\$34,082,807.41	-\$18,284.79	\$34,064,522.62		16,566.57
Total Cash (Restricted and Unrestricted)			\$ 82,291,542.26	62,775,521.80	\$ (2,508,331.61)	60,281,397.01		26,519.82

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 - VP of Finance

Julie Lee - Controller

"INVESTMENT DISCLOSURE"

1. Does the institution employ outside investment advisors or managers and, if so, who are they (provide individual or firm name and address)? Do the outside investment advisors or managers have the authority to make investment decisions without obtaining prior approval? **NO**

2. Does the institution use soft dollar arrangements (a means of paying for services through brokerage commission revenue, rather than through direct payments)? (If the answer to this question is yes, the institution must provide a copy of the guidelines that govern the use of soft dollars arrangements.) **NO**

3. Is the institution associated with an independent endowment or foundation? **Yes**
 Lee College Foundation; Investments Market Value as of 11/30/2021 \$15,867,236.92
 Angela Oriano, Interim Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; aoriano@lee.edu