

Lee College District

Monthly Financial Report

May 2018

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MEMORANDUM

To: Dennis Brown
From: Ben Ferrell
Date: June 14, 2018
Subject: **May 2018 Financial Report**

The monthly financial report indicates that the college continues to meet its current financial obligations, with projections for the remainder of the fiscal year continuing to show an improving cash position. Net revenues over expenses are projecting to be \$1.76 million, which is below last month's projection of \$1.89 million. The reduction is primarily due to lower enrollment in the first summer term. Operating expenses for the year continue to be approximately 3% under budget, which is a reasonable target for a balanced budget. This variance to the budget is over and above the Board's set asides for cash reserve and funds for servicing a future revenue bond.

Projections for the Remainder of FY 2018

The projections used for the remainder of FY 2018 have been adjusted based on actual revenue and expenses. Credit enrollment for the first summer term is down approximately 11% from last year, not including dual-credit and the Huntsville program. Other area colleges have also experienced similar decreases in enrollments. Huntsville enrollments were down by 256 students, stemming from external funding issues for those students, while dual-credit enrollments were up by 35 students. The projections have been adjusted accordingly.

Revenues

May revenues were \$1.836 million with a little over half of that figure from state appropriations. The balance of the revenues were from district taxes, dual-credit revenues, Summer II enrollments, and a strong showing from Workforce/Community Development (non-credit programs) of \$198,000.

Expenses

The expense reduction efforts made by the college this year continue to improve the college's financial situation and cash balances. Overall, expenses are currently projecting to come in below the budgeted amounts by approximately \$1.47 million.

Cash Position

The college's cash position continues to improve with a current balance of \$15,885,552.93 at the beginning of June. We will receive another \$3.7 million in revenues by August 31, 2018, not counting fall tuition and fees. Therefore, over the last three months of this fiscal year, the college should have approximately \$19.5 million in cash to pay projected expenses of \$16.3 million through August, leaving a beginning cash balance of around \$3.2 million to begin FY 2019. This beginning cash balance plus fall revenues should be ample to get the college through the fall until district taxes begin to arrive in January of 2019. I have added a page to these financial statements to show these current cash projections for the fall.

Please let me know if you would like additional information.

**LEE COLLEGE DISTRICT
OPERATING REVENUES
May-18**

REVENUES	2018 Budget	Actual Month May-18	Year To Date May-18	Projected August-18	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	5,513,725	\$97,554	\$4,732,310	\$4,760,693	(\$753,032)	-13.66%
2 Tuition-Out of District	4,074,773	\$141,329	\$3,930,419	\$3,957,869	(\$116,904)	-2.87%
3 Tuition-Non-Resident	314,293	\$6,985	\$343,865	\$345,947	\$31,654	10.07%
4 Tuition -Dual Credit	250,000	\$115,750	\$370,550	\$372,150	\$122,150	48.86%
5 Tuition Waivers	(1,000,000)	(\$88,925)	(\$1,222,376)	(\$1,299,353)	(\$299,353)	29.94%
6 TPEG Transfers-Resident	(135,880)	\$0	(\$195,319)	(\$206,048)	(\$70,168)	51.64%
7 TPEG Transfers-Non-Resident	(230,000)	\$0	(\$215,193)	(\$221,139)	\$8,861	-3.85%
8 Repeat Course Fee	140,550	\$7,565	\$124,865	\$126,225	(\$14,325)	-10.19%
9 Student Service Fees	350,000	\$14,686	\$301,383	\$304,231	(\$45,769)	-13.08%
10 Registration Fees	851,377	\$37,183	\$683,956	\$708,025	(\$143,352)	-16.84%
11 Building Use Fees	1,882,813	\$78,161	\$1,864,437	\$1,877,604	(\$5,209)	-0.28%
12 International Education Fee	30,000	\$1,377	\$25,189	\$25,461	(\$4,539)	-15.13%
13 Laboratory Fees	882,168	\$18,777	\$730,482	\$730,329	(\$151,840)	-17.21%
14 Learning Technology Fee (Spring 2018)	250,000	\$34,480	\$368,698	\$369,137	\$119,137	47.65%
15 Refund -Student Fees	(20,000)	(\$424)	(\$19,675)	(\$2,552)	\$17,448	-87.24%
16 Other Student Fees	224,686	\$25,904	\$260,224	\$294,653	\$69,967	31.14%
17 State Appropriations - Core	680,410	\$64,639	\$486,493	\$680,410	\$0	0.00%
18 State Appropriations - Student Success	829,894	\$78,840	\$593,374	\$829,894	\$0	0.00%
19 State Appropriations - Contact Hours	8,425,815	\$799,130	\$6,014,704	\$8,412,094	(\$13,721)	-0.16%
20 District Taxes - Maint. & Operations	25,717,904	\$132,299	\$25,914,351	\$26,118,143	\$400,239	1.56%
21 District Taxes - G.O. Bond Prin. & Interest	3,536,391	\$19,926	\$3,903,105	\$3,934,480	\$398,089	11.26%
22 Workforce/CD Revenues	1,268,574	\$198,433	\$1,351,332	\$1,874,392	\$605,818	47.76%
23 Revenue in Lieu of Taxes (PILOT/FTZ)	977,948	\$0	\$1,137,125	\$1,137,125	\$159,177	16.28%
24 Other Revenues	964,250	\$32,745	\$752,484	\$842,484	(\$121,766)	-12.63%
25 Interest Income	50,000	\$20,142	\$102,484	\$148,904	\$98,904	197.81%
Total Revenues:	\$55,829,691	\$1,836,556	\$52,339,265	\$56,121,158	\$291,467	0.52%

Approved 2018 Budget All Funds	
Fund Names	Budget Amount
Unrestricted/Operating	\$51,319,300
Auxiliary Services	\$974,000
Debt Service	\$3,536,391
Total Approved Unrestricted Budget	\$55,829,691
Add Restricted Grants & Contracts Budget	\$17,055,378
Add Revenue Bond Interest Transfer	\$1,129,055
	\$18,184,433
Total Approved Budget-All Funds	\$74,014,124

LEE COLLEGE DISTRICT

OPERATING EXPENSES

May-18

Expenses	2018 Budget	Actual May-18	YTD Actual May-18	Projected August-18	Projected Vs. Budget	% Variance to Budget
Salaries-Faculty	\$14,807,820	\$1,084,337	\$9,863,636	\$13,116,648	(\$1,691,172)	-11.42%
Salaries-Faculty PT/Overload	\$3,156,771	\$261,395	\$3,235,566	\$4,019,752	\$862,981	27.34%
Salaries-Administrative Support	\$6,449,761	\$496,615	\$4,727,795	\$6,217,640	(\$232,121)	-3.60%
PT Salaries-Admin Support	\$209,720	\$13,941	\$115,813	\$157,635	(\$52,085)	-24.84%
Salaries-Classified Staff	\$3,805,319	\$295,480	\$2,787,555	\$3,673,995	(\$131,324)	-3.45%
PT Salaries-Classified Staff	\$748,724	\$55,718	\$474,743	\$641,896	(\$106,828)	-14.27%
Salaries-Service Staff	\$2,044,573	\$157,232	\$1,474,250	\$1,945,946	(\$98,627)	-4.82%
PT Salaries-Service Staff	\$184,435	\$13,206	\$109,477	\$149,094	(\$35,341)	-19.16%
Salaries-Student Assistants	\$227,051	\$19,604	\$158,524	\$225,525	(\$1,526)	-0.67%
Employer Medicare	\$403,366	\$32,473	\$320,064	\$425,992	\$22,626	5.61%
FICA	\$1,484,825	\$126,152	\$1,190,585	\$1,580,595	\$95,770	6.45%
OBRA Admin Costs	\$11,500	\$0	\$375	\$3,097	(\$8,403)	-73.07%
Group Insurance-Staff	\$2,459,639	\$263,350	\$2,480,460	\$3,270,510	\$810,871	32.97%
Workers Compensation	\$70,000	\$0	\$81,768	\$122,268	\$52,268	74.67%
Educational Assistance	\$40,000	\$9,714	\$38,692	\$56,732	\$16,732	41.83%
Unemployment Compensation Ins	\$17,000	\$0	\$19,958	\$28,713	\$11,713	68.90%
State Retirement Match-Grants	\$1,024,784	\$122,543	\$584,749	\$722,292	(\$302,492)	-29.52%
ORP Contributions (1.19%)	\$83,000	\$6,063	\$59,128	\$77,668	(\$5,332)	-6.42%
Retirement-New Member Surcharge	\$65,000	\$3,592	\$33,129	\$50,779	(\$14,221)	-21.88%
Employee Assistance Plan	\$15,654	\$1,277	\$11,495	\$15,327	(\$327)	-2.09%
Contract Service	\$3,194,166	\$160,096	\$2,748,561	\$3,282,561	\$88,395	2.77%
Instruction Contract Service	\$64,500	\$988	\$40,339	\$55,639	(\$8,861)	-13.74%
Equipment	\$648,712	\$99,561	\$429,960	\$639,960	(\$8,752)	-1.35%
Insurance	\$265,925	\$0	\$225,444	\$295,444	\$29,519	11.10%
Other Operating Expense	\$4,198,595	\$221,866	\$2,635,617	\$3,950,904	(\$247,691)	-5.90%
Repairs/Maintenance	\$646,951	\$24,144	\$227,214	\$610,219	(\$36,732)	-5.68%
Travel/Professional Development	\$948,852	\$70,578	\$677,212	\$904,410	(\$44,442)	-4.68%
Utilities	\$1,623,974	\$174,102	\$1,004,323	\$1,544,323	(\$79,651)	-4.90%
Contingency	\$832,902	(\$7,519)	\$66,728	\$274,953	(\$557,949)	-66.99%
Board Designated Surplus	\$422,005	\$0	\$422,005	\$422,005	\$0	0.00%
Building Use Fee Set Aside	\$170,000	\$0	\$0	\$170,000	\$0	0.00%
G.O. Bond Principal	\$1,605,000	\$0	\$36,468	\$1,641,468	\$36,468	2.27%
G.O. Bond Interest	\$1,923,142	\$0	\$1,029,781	\$1,991,352	\$68,210	3.55%
Revenue Bond Principal	\$920,000	\$0	\$0	\$920,000	\$0	0.00%
Revenue Bond/ Other Interest Paid	\$209,055	\$0	\$20,000	\$124,528	(\$84,528)	-40.43%
Capital Lease - Energy Mgmt Project	\$846,970	\$644	\$769,279	\$1,030,375	\$183,405	21.65%
Total Expenses:	\$55,829,691	\$3,707,151	\$38,100,693	\$54,360,243	(\$1,469,448)	-2.63%

Net Revenues/(Expenses): \$0 (\$1,870,595) \$14,238,571 \$1,760,915 \$1,760,915

LEE COLLEGE DISTRICT

FY 2018 Unrestricted Actual/Projected Cumulative

	Actual September-17	Actual October-17	Actual November-17	Actual December-17	Actual January-18	Actual February-18	Actual Mar-18	Actual Apr-18	Actual \$43,251.00	Projected June-18	Projected July-18	Projected August-18	2018 Budget	Variance to Budget
Revenues														
Tuition-Resident In- District	\$2,228,829	\$2,311,941	\$3,097,367	\$3,583,209	\$4,099,559	\$4,142,057	\$4,174,698	\$4,634,755	\$4,732,309.80	\$4,756,698	\$4,759,019	\$4,760,693	\$5,513,725	(\$753,032)
Tuition-Out of District	\$1,645,450	\$1,684,690	\$2,499,754	\$2,962,514	\$3,280,268	\$3,278,196	\$3,275,654	\$3,789,090	\$3,930,418.80	\$3,937,506	\$3,953,050	\$3,957,869	\$4,074,773	(\$116,904)
Tuition-Non-Resident	\$150,063	\$161,112	\$213,171	\$251,536	\$304,140	\$306,654	\$306,654	\$336,880	\$343,865.20	\$344,779	\$345,185	\$345,947	\$314,293	\$31,654
Tuition -Dual Credit	\$16,200	\$19,900	\$229,100	\$243,700	\$249,000	\$250,300	\$250,100	\$254,800	\$370,550.00	\$371,250	\$371,850	\$372,150	\$250,000	\$122,150
Tuition Waivers	(\$481,510)	(\$536,450)	(\$797,136)	(\$892,491)	(\$1,006,492)	(\$1,012,212)	(\$998,410)	(\$1,133,451)	-\$1,222,376.19	(\$1,228,816)	(\$1,293,912)	(\$1,299,353)	(\$1,000,000)	(\$299,353)
TPEG Transfers-Resident	\$0	\$0	(\$104,020)	(\$104,020)	(\$104,020)	(\$195,319)	(\$195,319)	(\$195,319)	-\$195,319.13	(\$195,319)	(\$195,319)	(\$206,048)	(\$135,880)	(\$70,168)
TPEG Transfers-Non-Resident	\$0	\$0	(\$108,619)	(\$108,619)	(\$108,619)	(\$215,193)	(\$215,193)	(\$215,193)	-\$215,192.92	(\$215,193)	(\$215,193)	(\$221,139)	(\$230,000)	\$8,861
Repeat Course Fee	\$51,850	\$53,975	\$69,700	\$84,490	\$102,255	\$101,320	\$101,065	\$117,300	\$124,865.00	\$127,330	\$126,225	\$126,225	\$140,550	(\$14,325)
Student Service Fees	\$127,752	\$132,653	\$188,862	\$219,348	\$244,747	\$244,369	\$244,207	\$286,697	\$301,382.55	\$303,967	\$304,120	\$304,231	\$350,000	(\$45,769)
Registration Fees	\$282,953	\$292,930	\$407,590	\$475,183	\$545,548	\$548,583	\$550,043	\$646,773	\$683,956.00	\$707,597	\$707,971	\$708,025	\$851,377	(\$143,352)
Building Use Fees	\$733,953	\$768,252	\$1,173,963	\$1,386,422	\$1,549,575	\$1,545,678	\$1,545,141	\$1,786,275	\$1,864,436.85	\$1,874,391	\$1,876,947	\$1,877,604	\$1,882,813	(\$5,209)
International Education Fee	\$10,417	\$10,817	\$15,369	\$17,814	\$19,999	\$19,975	\$19,965	\$23,811	\$25,188.50	\$25,439	\$25,452	\$25,461	\$30,000	(\$4,539)
Laboratory Fees	\$396,482	\$405,629	\$558,009	\$624,365	\$659,163	\$657,387	\$657,712	\$711,705	\$730,481.50	\$729,558	\$730,078	\$730,329	\$882,168	(\$151,840)
Learning Technology Fee (Spring 2018)	\$0	\$10,350	\$122,900	\$184,150	\$238,840	\$238,293	\$238,053	\$334,218	\$368,697.50	\$368,948	\$369,057	\$369,137	\$250,000	\$119,137
Refund -Student Fees	(\$17,736)	(\$19,391)	(\$19,391)	(\$18,055)	(\$19,459)	(\$19,191)	(\$14,557)	(\$19,251)	-\$19,674.70	(\$21,276)	(\$20,190)	(\$2,552)	(\$20,000)	\$17,448
Other Student Fees	\$76,195	\$84,059	\$124,464	\$156,948	\$192,079	\$201,768	\$211,549	\$234,321	\$260,224.35	\$274,913	\$287,753	\$287,653	\$224,686	\$69,967
State Appropriations - Core	\$81,649	\$163,298	\$227,937	\$292,576	\$292,576	\$292,576	\$357,215	\$421,854	\$486,493.00	\$551,132	\$615,771	\$680,410	\$680,410	\$0
State Appropriations - Student Success	\$99,587	\$199,174	\$278,014	\$356,854	\$356,854	\$356,854	\$356,854	\$514,534	\$593,374.00	\$672,214	\$751,054	\$829,894	\$829,894	\$0
State Appropriations - Contact Hours	\$1,009,626	\$2,019,054	\$2,818,184	\$3,617,314	\$3,617,314	\$3,617,314	\$4,416,444	\$5,215,574	\$6,014,704.00	\$6,813,834	\$7,612,964	\$8,412,094	\$8,425,815	(\$13,721)
District Taxes - Maint. & Operations	\$31,152	\$152,430	\$690,271	\$4,691,692	\$19,736,730	\$25,062,550	\$25,436,363	\$25,782,052	\$25,914,350.60	\$26,015,436	\$26,082,105	\$26,118,143	\$25,717,904	\$400,239
District Taxes - G.O. Bond Prin. & Interest	\$4,692	\$22,958	\$103,966	\$706,642	\$2,972,605	\$3,774,811	\$3,831,113	\$3,883,179	\$3,933,104.94	\$3,918,330	\$3,928,371	\$3,934,480	\$3,536,391	\$398,089
Workforce/CD Revenues	\$91,424	\$651,383	\$697,794	\$701,525	\$895,003	\$1,030,007	\$1,090,561	\$1,152,899	\$1,351,332.03	\$1,525,627	\$1,753,102	\$1,874,392	\$1,268,574	\$605,818
Revenue in Lieu of Taxes (PILOT/FTZ)	\$0	\$0	\$1,137,125	\$1,137,125	\$1,137,125	\$1,137,125	\$1,137,125	\$1,137,125	\$1,137,124.51	\$1,137,125	\$1,137,125	\$1,137,125	\$977,948	\$159,177
Other Revenues	\$105,936	\$257,235	\$329,400	\$406,104	\$464,002	\$587,761	\$665,077	\$719,739	\$752,484.17	\$842,484	\$812,484	\$842,484	\$964,250	(\$121,766)
Interest Income	\$1,292	\$1,945	\$3,924	\$8,149	\$17,874	\$38,018	\$60,088	\$82,342	\$102,484.17	\$120,484	\$136,484	\$148,904	\$50,000	\$98,904
Total Revenues:	\$6,646,254	\$8,847,943	\$13,958,343	\$20,984,474	\$39,736,303	\$45,989,679	\$47,580,025	\$50,502,708	\$52,339,264.53	\$53,698,436	\$54,961,553	\$56,121,158	\$55,829,691	\$291,467

	September-17	October-17	November-17	December-17	January-18	February-18	Mar-18	Apr-18	Actual \$43,251.00	Projected Jun-18	Projected Jul-18	Projected Aug-18	2018 Budget	to Budget
Expenses														
Salaries-Faculty	\$1,131,774	\$2,236,573	\$3,348,809	\$4,485,024	\$5,558,702	\$6,616,189	\$7,712,905	\$8,779,299	\$9,863,636.22	\$10,947,974	\$12,032,311	\$13,116,648	\$14,807,820	(\$1,691,172)
Salaries-Faculty PT/Overload	\$203,826	\$681,822	\$1,144,858	\$1,725,925	\$1,765,881	\$2,166,848	\$2,558,464	\$2,974,171	\$3,235,566.42	\$3,496,962	\$3,758,357	\$4,019,752	\$3,156,771	\$862,981
Salaries-Administrative Support	\$533,820	\$1,073,639	\$1,603,616	\$2,133,145	\$2,662,096	\$3,188,316	\$3,739,190	\$4,231,180	\$4,727,794.64	\$5,224,410	\$5,721,025	\$6,217,640	\$6,449,761	(\$232,121)
PT Salaries-Admin Support	\$4,926	\$22,857	\$36,433	\$47,494	\$56,863	\$68,706	\$84,428	\$101,872	\$115,812.96	\$129,574	\$143,695	\$157,635	\$209,720	(\$52,085)
Salaries-Classified Staff	\$317,455	\$632,325	\$944,121	\$1,262,995	\$1,578,631	\$1,888,065	\$2,192,196	\$2,492,075	\$2,787,554.63	\$3,083,035	\$3,378,515	\$3,673,995	\$3,805,319	(\$131,324)
PT Salaries-Classified Staff	\$9,597	\$89,329	\$152,641	\$207,956	\$250,241	\$300,723	\$360,497	\$419,025	\$474,742.58	\$530,460	\$586,178	\$641,896	\$748,724	(\$106,828)
Salaries-Service Staff	\$175,129	\$342,678	\$505,302	\$668,868	\$834,815	\$997,785	\$1,160,603	\$1,317,018	\$1,474,250.27	\$1,631,482	\$1,788,714	\$1,945,946	\$2,044,573	(\$98,627)
PT Salaries-Service Staff	\$4,984	\$19,215	\$31,694	\$44,695	\$58,505	\$69,720	\$84,200	\$96,271	\$109,476.87	\$122,682	\$135,888	\$149,094	\$184,435	(\$35,341)
Salaries-Student Assistants	\$7,552	\$36,761	\$62,801	\$84,946	\$87,905	\$100,901	\$119,042	\$138,920	\$158,523.86	\$178,128	\$197,732	\$225,525	\$227,051	(\$1,526)
Employer Medicare	\$35,885	\$73,969	\$111,359	\$150,014	\$180,519	\$215,906	\$252,282	\$287,591	\$320,064.24	\$355,373	\$390,683	\$425,992	\$403,366	\$22,626
FICA	\$135,640	\$270,781	\$403,848	\$542,465	\$668,052	\$799,711	\$934,430	\$1,064,433	\$1,190,584.59	\$1,320,588	\$1,450,592	\$1,580,595	\$1,484,825	\$95,770
OBRA Admin Costs	\$0	\$0	\$0	\$0	\$0	\$375	\$375	\$375	\$375.00	\$788	\$2,907	\$3,097	\$11,500	(\$8,403)
Group Insurance-Staff	\$285,887	\$572,705	\$847,345	\$1,127,167	\$1,406,989	\$1,677,060	\$1,946,260	\$2,217,110	\$2,480,460.33	\$2,743,810	\$3,007,160	\$3,270,510	\$2,459,639	\$810,871
Workers Compensation	\$7,533	\$29,557	\$29,557	\$54,461	\$61,994	\$66,045	\$79,541	\$81,768	\$81,768.14	\$95,268	\$108,768	\$122,268	\$70,000	\$52,268
Educational Assistance	\$3,465	\$7,106	\$9,975	\$9,975	\$23,039	\$25,387	\$26,454	\$28,978	\$38,692.30	\$44,658	\$48,545	\$56,732	\$40,000	\$16,732
Unemployment Compensation Ins	\$0	\$1,478	\$1,478	\$1,478	\$1,478	\$13,124	\$13,124	\$19,958	\$19,957.65	\$21,001	\$27,834	\$28,713	\$17,000	\$11,713
State Retirement Match-Grants	\$2,561	\$74,424	\$122,611	\$224,791	\$276,754	\$346,557	\$416,359	\$462,206	\$584,749.06	\$630,597	\$676,444	\$722,292	\$1,024,784	(\$302,492)
ORP Contributions (1.19%)	\$6,498	\$13,265	\$20,018	\$27,008	\$33,281	\$39,837	\$46,885	\$53,065	\$59,327.83	\$65,308	\$71,488	\$77,668	\$83,000	(\$5,332)
Retirement-New Member Surcharge	\$6	\$5,966	\$10,205	\$17,778	\$21,145	\$23,422	\$26,370	\$29,538	\$33,129.47	\$35,460	\$45,218	\$50,779	\$65,000	(\$14,221)
Employee Assistance Plan	\$1,277	\$2,555	\$3,832	\$5,109	\$6,386	\$7,664	\$8,941	\$10,218	\$11,495.25	\$12,773	\$14,050	\$15,327	\$15,654	(\$327)
Contract Service	\$185,580	\$445,604	\$1,219,778	\$1,324,394	\$1,738,325	\$1,915,740	\$2,306,775	\$2,588,465	\$2,748,560.73	\$2,926,561	\$3,104,561	\$3,282,561	\$3,194,166	\$88,395
Instruction Contract Service	\$0	\$3,048	\$15,586	\$16,211	\$16,341	\$23,201	\$34,251	\$39,351	\$40,339.12	\$45,439	\$50,539	\$55,639	\$64,500	(\$8,861)
Equipment	\$28,553	\$60,413	\$63,817	\$67,584	\$93,261	\$95,967	\$119,339	\$330,399	\$429,959.98	\$499,960	\$569,960	\$639,960	\$648,712	(\$8,752)
Insurance	\$199,008	\$211,634	\$211,634	\$211,634	\$211,634	\$213,895	\$225,025	\$225,444	\$225,444.17	\$260,444	\$260,444	\$295,444	\$265,925	\$29,519
Other Operating Expense	\$348,828	\$672,803	\$1,012,049	\$1,295,023	\$1,516,999	\$1,809,737	\$2,115,958	\$2,413,751	\$2,635,617.17	\$2,933,410	\$3,350,904	\$3,950,904	\$4,198,595	(\$247,691)
Repairs/Maintenance	\$8,845	\$28,671	\$48,699	\$60,479	\$85,336	\$118,394	\$142,568	\$203,071	\$227,214.16	\$287,717	\$348,219	\$610,219	\$646,951	(\$36,732)
Travel/Professional Development	(\$5,191)	\$60,602	\$184,325	\$231,469	\$266,171	\$401,444	\$525,242	\$606,634	\$677,212.33	\$711,238	\$823,238	\$904,410	\$948,852	(\$44,442)
Utilities	\$7,974	\$156,128	\$311,323	\$433,438	\$570,543	\$590,639	\$801,462	\$830,221	\$1,004,322.78	\$1,184,323	\$1,364,323	\$1,544,323	\$1,623,974	(\$79,651)
Contingency	\$0	\$0	\$200	\$1,345	\$35,348	\$36,088	\$51,669	\$74,247	\$66,727.97	\$136,136	\$205,545	\$274,953	\$832,902	(\$557,949)
Board Designated Surplus	\$422,005	\$422,005	\$422,005	\$422,005	\$422,005	\$422,005	\$422,005	\$422,005	\$422,005.00	\$422,005	\$422,005	\$422,005	\$422,005	\$0
Building Use Fee Set Aside	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	\$0	\$0	\$170,000	\$0
G.O. Bond Principal	\$0	\$0	\$0											

LEE COLLEGE DISTRICT
Detail of Other Student Fees and Other Revenues
May-18

<u>Other Student Fees</u>			<u>Other Revenues</u>		
103700	103700 Parking Fees	\$1,090.00	105300	Recovery of Indirect Costs	\$146,958.08
103920	103920 VIG Test Fee	\$980.00	105990	Miscellaneous Income	\$54,750.83
103940	103940 Fuel Charge	\$1,600.00	107010	Duplicate Receipts	\$265.00
103950	103950 Commercial Driver Lic Test Fee	\$3,200.00	107016	Grant Admin Allowance	\$20,879.38
103960	103960 MACS Certificate Fee	\$1,846.00	107100	Gifts-Unrestricted	\$208.00
103970	103970 Welding Gases Fee	\$2,880.00	107101	Gifts-Restricted	\$1,625.00
103980	103980 A/C Lab Manual Fee	\$4,292.00	107102	Gifts-Corp Match	\$3,000.00
104000	104000 Accuplacer Fees	(\$124.00)	107110	Rental Fees-Campus Facilities	\$48,136.92
104002	104002 TSI Assessment Test Fee	\$12,260.00	108100	Sales and Services-Cosmetology	\$13,691.24
104003	104003 Testing Center Fees	\$1,550.00	108200	Returned Check Fees	\$1,500.00
104100	104100 Installment Fees	\$109,380.00	108210	Commisions-Vending	\$19,153.62
104101	104101 Late Installment Fees	\$49,650.00	108220	Sales-Computer Software	\$475.84
104310	104310 Liability Insurance Fees	\$21,540.20	108230	Commissions - Follett	\$161,652.74
104400	104400 Short-Term Student Loan Fee	\$30.00	108300	Sales-Discounts	\$0.00
104600	104600 Advance Standing Fees	\$550.00	108350	Sales-Cash Sales	\$4.29
104700	104700 Graduation Fees	\$25.00	108800	Fundraising Revenues	\$63,475.67
104750	104750 Transcript Fees	\$146.00	108900	Box Office Receipts	\$16,080.00
104800	104800 Library Fines	\$828.60	109200	Food Sales	\$200,627.56
104820	104820 Background Check Fee	\$3,080.00		Total:	<u>\$752,484.17</u>
107013	107013 Veterans Handling Fees	\$1,946.00			
107015	107015 Nursing Mobility Exams	\$43,459.55			
	104500 Schedule Change Fees	\$15.00			
	Total:	<u>\$260,224.35</u>			

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
May-18

	<u>YTD Actual</u>
125200 Tax Appraisal District	\$106,521.69
125300 Legal Fees	\$183,840.60
125400 Audit Fees	\$34,500.00
125800 Athletic Officials	\$24,851.44
131000 Supplies	\$884,141.42
131100 Classroom Supplies	\$48,476.47
131120 Food	\$1,481.07
131140 TDC Contract Supplies	\$13,038.75
131150 Printing/Copier Supplies	\$58,062.55
131170 Copier Usage Chargebacks	(\$43,004.95)
131190 Computerized Testing	\$10,952.62
131300 Postage	\$478.91
131325 FOUNDATION EXPENSES	(\$5,749.44)
131590 Private Grant Expenses	\$6,824.89
133500 Supplies-Gasoline & Diesel	\$9,752.30
136550 Rentals	\$75,588.64
136600 Rental	\$38,407.84
138100 Cash Overage/Shortage	(\$11.14)
138200 Advertising	\$181,233.22
138210 Promotional Items	\$32,375.05
138250 Public Relations	\$6,075.14
138300 Institutional Memberships	\$130,008.57
138320 Web Subscription	\$29,041.67
138500 Other Cost	\$203,258.36
138501 BEAC	\$1,571.57
138502 HEAC	\$1,433.77
138530 Cost of Uncollectibles/Write O	\$1,687.64
138570 Permissions	\$1,057.94
138590 Honors Program Costs	\$1,561.67
138600 CE-TEST/BOOKS	\$32,111.83
138800 Rollover Fundraising	\$25,764.48
144100 Board Training	\$100.00
150900 Library Books	\$48,251.23
150910 Library Periodicals	\$42,168.60
150920 Library-Electronic Database	\$67,900.69
160300 CGS-Print Shop	\$33,979.29
160310 Print Shop - Chgbaks	(\$93,542.35)
160360 Cost of Goods - Food	\$97,885.33
160380 Cost of Goods - Nonfood	\$12,489.29
180100 Scholarships (GT=T&F-Adult)	\$331,050.52
Total:	<u>\$2,635,617.17</u>

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
May-18

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

By Account Type	
Revenues	
105130 CE-Voc Funded Revenues	(\$127)
105140 CE-Adult Learning Center	\$110
105200 CONTRACT TRAINING REVENUE	\$1,351,349
Total:	\$1,351,332
Expenses	
111020 Salaries-Faculty PT/Overload	\$245,533
113000 Salaries-Administrative Suppor	\$395,637
113020 PT Salaries-Admin Support	\$27,379
114000 Salaries-Classified Staff	\$212,938
114020 PT Salaries-Classified Staff	\$36,649
115000 Salaries-Student Assistants	\$8,283
121000 Employer Medicare	\$479
121100 FICA	\$1,630
121200 Group Insurance-Staff	\$4,149
122200 State Retirement Match-Grants	\$1,795
126100 Contract Service	\$72,035
126200 Instruction Contract Service	\$36,674
131000 Supplies	\$10,067
131100 Classroom Supplies	\$48,476
131150 Printing/Copier Supplies	\$12,881
131300 Postage	\$74
131900 Non-Capitalized Equipment	\$18,450
132150 Telephone Expense	\$6,774
138200 Advertising	\$2,229
138210 Promotional Items	\$16,642
138250 Public Relations	\$416
138500 Other Cost	\$755
138600 CE-TEST/BOOKS	\$5,956
138800 Rollover Fundraising	\$123
141100 Travel	\$11,185
141200 Travel-Out of State	\$536
142100 Travel-Professional Developmen	\$1,225
143100 Travel-Student	\$159,124
189100 Contingency	\$1,650
Total:	\$1,339,745
Net Revenues/(Expenses):	\$11,587

By Program	
Revenues	
Advanced Jazz Ensemble	490
Baytown Community Band	1400
CE_Professional Develp	50955.71
CE-Adult Learning Center	10
CE-Basketball Camp	-7362.36
CE-Baytown Symphony	1960
CE-Leisure Learning	47127
CE-Senior Citizens	595013.6
CE-Vocational Funded	-127
CE-Volleyball Camp	2710.9
EMT Fire Science	926
Energy Venture Camp	18000
SBDC Program Income 2018	1386
W&CD Assessment	36710
W&CD Business Operations	6
W&CD Fieldbus	35.82
W&CD Healthcare	136173.99
W&CD Indust. Contract Training	113044
W&CD Industrial Open Enrollmen	352872.62
Total:	\$1,351,332
Expenses	
CE_Professional Develp	\$34,245
CE-Administration	\$176,145
CE-Adult Learning Center	\$1,111
CE-Basketball Camp	\$0
CE-Leisure Learning	\$6,469
CE-Senior Citizens	\$161,570
CE-Vocational Funded	\$3,200
EMT Fire Science	\$5,374
Energy Venture Camp	\$2,998
NSF O'Kuma LC Match	\$10,657
SBDC LC Match 2017	\$7,459
SBDC LC Match 2018	\$24,475
SBDC Program Income 2018	\$730
W&CD Assessment	\$7,463
W&CD Business Operations	\$216,066
W&CD Corporate Services	\$187,771
W&CD Fieldbus	\$3,000
W&CD Healthcare	\$53,443
W&CD Indust. Contract Training	\$74,194
W&CD Industrial Open Enrollmen	\$174,246
W&CD Other Contract Training	\$0
Workforce/Comm Development	\$189,131
Total:	\$1,339,745
Net Revenues/(Expenses):	\$11,587

LEE COLLEGE DISTRICT
RESTRICTED FUND REVENUES BY PROGRAM
May-18

NOTE: No amounts shown in Restricted Funds are included in the Operating Revenues and Expenses Totals

Federal Grants/Contracts May-18		State Grants/Contracts May-18		Private Grants/Contracts May-18	
Revenues by Program		Revenues by Program		Revenues by Program	
Direct Loans 2017	(\$4,729.00)	NIGP Build Sim & Skills Lab Ca	\$5,004.42	Chambers - Writing Lab	\$25,000.00
Direct Loans 2018	\$1,883,650.00	TEOG 2017	\$356.00	Dayton EDC - LC Ed Center	\$18,951.16
DOL H-1B Ready to Work Grant	\$433,591.27	TEOG 2018	\$259,642.00	Educate Texas Grant	\$483,207.17
Ed Opportunity Center 2017-21	\$141,041.01	Texas College Work Study 2018	\$42,345.00	Fund a Future 2017	\$32,154.00
Federal Work Study & JLD 2017	\$0.00	Texas-STEM	\$95,751.50	GTF - LC Ed Center-Dual Credit	\$396,602.47
Federal Work Study & JLD 2018	\$35,580.18	TWC Small Business Prog	\$35,343.00	Liberty EDC - LC Ed Center	\$4,293.45
First In The World 2015-18	\$481,678.83	Total Revenues:	<u>\$438,441.92</u>	Summerlee Foundation Grant	\$705.81
First in the World Mini Grant	\$4,966.54			Temple Foundation GRAD Cafe	\$75,980.00
HSI - STEM	\$25,239.96			Texas Mutual Insurance Grant	\$24,562.12
HSI - STEM Mini Grant	\$0.00			Texas Pioneer Foundation Grant	\$564.48
IMLS-TSLAC SPEC PROJ GRANT2017	\$0.00			TG Charley Wootan Grant	\$69,049.00
IMLS-TSLAC SPEC PROJ GRANT2018	\$44,886.47			TG Scaling Access and Success	\$2,225.35
IMLS-TSLAC TexTreas Grant 2017	\$31.20			Welding	\$17,500.00
IMLS-TSLAC TexTreas Grant 2018	\$4,007.29			Total Revenues:	<u>\$1,150,795.01</u>
LC STEM Project	\$307,156.87				
PELL 2017	(\$4,937.50)				
PELL 2018	\$3,951,454.35				
Perkins 60x30TX Compl 2017	\$0.00				
Perkins 60x30TX Compl 2018	\$50,640.46				
Perkins Administrative 2017	\$0.00				
Perkins Administrative 2018	\$6,862.63				
Perkins Prof Develop 2017	\$0.00				
Perkins Prof Develop 2018	\$6,275.72				
Perkins Spec Pops 2017	\$0.00				
Perkins Spec Pops 2018	\$52,926.72				
Perkins Upgrade Curr 2018	\$27,409.47				
SEOG 2017	(\$750.00)				
SEOG 2018	\$53,462.00				
Small Business Develop 2017	\$2,968.31				
Small Business Develop 2018	\$28,796.11				
Student Support Serv 2016-2020	\$136,379.27				
Title V 2017-2021	\$420,926.85				
TWC College Credit Heroes V	\$9,988.83				
TWC NDW 2017 Hurricane Harvey	\$24,282.15				
USDA Grant 2018-2021	\$17,221.09				
Total Revenues:	<u>\$8,141,007</u>				

**LEE COLLEGE DISTRICT
RESTRICTED FUND EXPENSES BY PROGRAM
May-18**

NOTE: No amounts shown in Restricted Funds are included in the Operating Revenues and Expenses Totals

Federal Grants/Contracts May-18	State Grants/Contracts May-18	Private Grants/Contracts May-18
Revenues	Revenues	Revenues
Total Revenues All Sources: <u>\$8,141,007</u>	Total Revenues All Sources: <u>\$438,442</u>	Total Revenues All Sources: <u>\$1,150,795</u>

Expenses By Program	Expenses By Program	Expenses By Program
Direct Loans 2017 (\$4,729)	NIGP Build Sim & Skills Lab Ca \$15,954	Educate Texas Grant \$231,577
Direct Loans 2018 \$1,902,421	TEOG 2017 \$356	ExxonMobil CC Petro Init 2015 \$140,238
DOL H-1B Ready to Work Grant \$484,878	TEOG 2018 \$259,642	GTF - LC Ed Center-Dual Credit \$190,756
Ed Opportunity Center 2017-21 \$163,072	Texas College Work Study 2018 \$42,345	Summerlee Foundation Grant \$706
Federal Work Study & JLD 2018 \$70,486	Texas-STEM \$46,501	Temple Foundation GRAD Cafe \$9,931
First In The World 2015-18 \$598,390	TWC Small Business Prog \$35,343	Texas Mutual Insurance Grant \$31,452
First in the World Mini Grant \$4,967	Total Expenses - All Purposes: <u>\$400,141</u>	Texas Pioneer Foundation Grant \$564
HSI - STEM \$25,240	Net Revenues/(Expenses): <u>\$38,301</u>	TG Charley Wootan Grant \$19,665
IMLS-TSLAC SPEC PROJ GRANT2018 \$47,846		TG Scaling Access and Success \$1,600
IMLS-TSLAC TexTreas Grant 2017 \$31		Welding \$3,061
IMLS-TSLAC TexTreas Grant 2018 \$9,047		Total Expenses - All Purposes: <u>\$629,550</u>
LC STEM Project \$351,042		Net Revenues/(Expenses): <u>\$521,245</u>
Pell 2016 (\$1,896)		
PELL 2017 (\$4,938)		
PELL 2018 \$4,280,846		
Perkins 60x30TX Compl 2017 \$0		
Perkins 60x30TX Compl 2018 \$67,241		
Perkins Administrative 2018 \$6,863		
Perkins Prof Develop 2018 \$7,762		
Perkins Spec Pops 2018 \$59,174		
Perkins Upgrade Curr 2018 \$38,696		
Perkins-Other 2018 \$3,850		
SEOG 2017 (\$750)		
SEOG 2018 \$52,962		
Small Business Develop 2017 \$2,968		
Small Business Develop 2018 \$58,044		
Student Support Serv 2016-2020 \$151,662		
Title V 2017-2021 \$510,370		
TWC College Credit Heroes V \$11,562		
TWC NDW 2017 Hurricane Harvey \$33,391		
USDA Grant 2018-2021 \$21,981		
Total Expenses - All Purposes: <u>\$8,952,478</u>		
Net Revenues/(Expenses): <u>(\$811,471)</u>		

LEE COLLEGE DISTRICT

Cash Projections for Fall of 2018 (FY 2019)

REVENUES	Fall Semester	Fall Semester	Fall Semester	Fall Semester	Spring Semester
	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19
Tuition-Resident In- District	\$2,228,829	\$83,112	\$785,425	\$485,843	Taxes Due
Tuition-Out of District	\$1,645,450	\$39,240	\$815,064	\$462,761	
Tuition-Non-Resident	\$150,063	\$11,049	\$52,705	\$37,719	
Tuition -Dual Credit	\$16,200	\$3,700	\$209,200	\$14,600	
Tuition Waivers	(\$481,510)	(\$54,940)	(\$260,686)	(\$95,356)	
TPEG Transfers-Resident			(\$104,020)		
TPEG Transfers-Non-Resident			(\$108,619)		
Repeat Course Fee	\$51,850	\$2,125	\$15,725	\$14,790	
Student Service Fees	\$127,752	\$4,901	\$56,209	\$30,486	
Registration Fees	\$282,953	\$9,977	\$114,660	\$67,593	
Building Use Fees	\$733,953	\$34,299	\$405,711	\$212,459	
International Education Fee	\$10,417	\$400	\$4,552	\$2,445	
Laboratory Fees	\$396,482	\$9,146	\$152,380	\$66,356	
Learning Technology Fee (Spring 2018)	\$0	\$10,350	\$112,550	\$61,250	
Refund -Student Fees	(\$17,736)	(\$1,655)	\$0	\$1,336	
Other Student Fees	\$76,195	\$7,864	\$40,405	\$32,484	
State Appropriations - Core	\$81,649	\$81,649	\$64,639	\$64,639	
State Appropriations - Student Success	\$99,587	\$99,587	\$78,840	\$78,840	
State Appropriations - Contact Hours	\$1,009,626	\$1,009,428	\$799,130	\$799,130	(Preliminary Est.)
District Taxes - Maint. & Operations	\$31,152	\$121,278	\$537,841	\$4,001,421	\$18,000,000
District Taxes - G.O. Bond Prin. & Interest	\$4,692	\$18,266	\$81,007	\$602,676	\$3,934,480
Workforce/CD Revenues	\$91,424	\$559,959	\$46,412	\$3,731	
Revenue in Lieu of Taxes (PILOT/FTZ)	\$0	\$0	\$0	\$0	\$1,311,446
Other Revenues	\$105,936	\$151,299	\$72,165	\$76,704	
Interest Income	\$1,292	\$653	\$1,980	\$4,225	
	\$6,646,254	\$2,201,689	\$3,973,275	\$7,026,131	\$23,245,926
Beginning Cash from FY 2018:	\$3,200,000	\$5,346,254	\$3,047,943	\$2,521,218	\$5,047,349
Projected Expenses:	(\$4,500,000)	(\$4,500,000)	(\$4,500,000)	(\$4,500,000)	(\$4,500,000)
Ending Cash:	\$5,346,254	\$3,047,943	\$2,521,218	\$5,047,349	\$23,793,276

Note: Tuition and Fees have NOT been adjusted for increases approved in April 2018 in order to keep estimates conservative.