



Lee College District

Monthly Financial Report

December 2018

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
Workforce and Community Development Revenues and Expenses	Page 9
Restricted Funds Revenues by Program	Page 10
Restricted Funds Expenses by Program	Page 11
Cash Projections for Fall of 2018 (FY 2019)	Page 12
2018 Revenue Bond Project Budget	Page 13
Investment Report – October FY18	Page 14



MEMORANDUM

To: Dennis Brown
From: Annette Ferguson/Julie Lee
Date: January 17, 2019
Subject: **December 2018 Financial Report**

The monthly financial report indicates that the college continues to meet its current financial obligations for fiscal year 2019. Year-to-date net revenues over expenses are projected to be \$4.6 million as of the end of December 2019 (not including the Board Designated Surplus). The surplus can be attributed to stronger than expected fall tuition collections, an increase in revenue in lieu of taxes, and savings in personnel cost. The total revenues collected Year-to-Date are approximately \$2.3 million dollars over what was collected during the same period in 2018, while operating expenses for the same period of 2019 were down by \$750,000 dollars as compared to the same time period in 2018.

Revenues

Year to date revenues are \$23.32 million with half of that from tuition and fee collections. The balance of the revenues were from district taxes, state appropriations, workforce revenues and other revenues.

Expenses

Year to date expenses came in at \$16.5 million dollars with the majority of it coming from payroll expenses.

Cash Position

Our cash position continues to strengthen. The estimated cash balance at the end of Fiscal year 2019 is \$10 million dollars.

Capital Projects

Page 13 of the financial report shows the new 2018 Revenue Bond issue with the final closing numbers, and the projects it will finance. The figures for the project will be updated as they occur.

Please let me know if you would like additional information.

LEE COLLEGE DISTRICT
OPERATING REVENUES
December-18

REVENUES	2019 Budget	Actual Month December-18	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	5,072,922		\$4,862,642	(\$210,280)	-4.15%
2 Tuition-Out of District	4,332,270	501,382.00	\$4,564,966	\$232,696	5.37%
3 Tuition-Non-Resident	369,322	50,320.00	\$423,262	\$53,940	14.61%
4 Tuition -Dual Credit	588,200	114,425.00	\$1,074,104	\$485,904	82.61%
5 Tuition Waivers	(1,242,154)	(288,311.00)	(\$1,698,601)	(\$456,447)	36.75%
6 TPEG Transfers-Resident	(195,746)	-	(\$91,499)	\$104,247	-53.26%
7 TPEG Transfers-Non-Resident	(210,082)	-	(\$104,043)	\$106,039	-50.48%
8 Repeat Course Fee	119,672	20,910.00	\$134,783	\$15,112	12.63%
9 Student Service Fees	287,238	35,245.00	\$297,897	\$10,659	3.71%
10 Registration Fees	667,831	71,070.00	\$691,390	\$23,559	3.53%
11 Building Use Fees	2,058,290	266,664.00	\$2,259,078	\$200,788	9.76%
12 International Education Fee	24,177	2,799.00	\$25,066	\$889	3.68%
13 Laboratory Fees	692,180	90,591.00	\$637,256	(\$54,924)	-7.93%
14 Learning Technology Fee (Spring 2018)	589,612	69,970.00	\$741,987	\$152,375	25.84%
15 Refund -Student Fees	608	-	(\$39)	(\$647)	-106.39%
16 Other Student Fees	276,333	34,967.00	\$305,036	\$28,703	10.39%
17 State Appropriations - Core	680,410	64,639.00	\$680,410	\$0	0.00%
18 State Appropriations - Student Success	829,894	78,840.00	\$830,293	\$399	0.05%
19 State Appropriations - Contact Hours	8,412,094	799,130.00	\$8,384,933	(\$27,161)	-0.32%
20 District Taxes - Maint. & Operations	30,649,027	4,476,352.00	\$30,312,745	(\$336,282)	-1.10%
21 District Taxes - G.O. Bond Prin. & Interest	3,536,198	516,036.00	\$3,492,484	(\$43,714)	-1.24%
22 Workforce/CE Revenues	1,469,869	67,770.00	\$1,551,046	\$81,177	5.52%
23 Revenue in Lieu of Taxes (PILOT/FTZ)	1,137,125	-	\$1,656,593	\$519,469	45.68%
24 Other Revenues	903,969	65,267.00	\$894,486	(\$9,482)	-1.05%
25 Interest Income	150,742	7,607.00	\$174,587	\$23,845	15.82%
Total Revenues:	\$61,200,000	\$7,045,673	\$62,100,862	\$900,862	1.47%

Approved 2019 Budget All Funds	
Fund Names	Budget Amount
Unrestricted/Operating	\$56,943,035
Auxiliary Services	\$720,767
Debt Service	\$3,536,198
Total Approved Unrestricted Budget	\$61,200,000
Add Restricted Grants & Contracts Budget	\$16,617,589
	\$16,617,589
Total Approved Budget-All Funds	\$77,817,589

LEE COLLEGE DISTRICT
OPERATING EXPENSES
December-18

Expenses	2019 Budget	Actual December-18	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$13,874,513	\$1,069,862	\$13,442,237	\$432,276	3.12%
2 Salaries-Faculty PT/Overload	\$3,476,608	\$518,334	\$3,347,588	\$129,020	3.71%
3 Overtime	\$88,000	\$3,092	\$64,660	\$23,340	26.52%
4 Stipends	\$446,216	\$96,283	\$462,428	(\$16,212)	-3.63%
5 Salaries-Administrative Support	\$6,884,232	\$507,359	\$6,527,699	\$356,533	5.18%
6 PT Salaries-Admin Support	\$206,958	\$13,609	\$206,021	\$937	0.45%
7 Salaries-Classified Staff	\$3,902,781	\$282,267	\$3,701,200	\$201,581	5.17%
8 PT Salaries-Classified Staff	\$921,359	\$53,621	\$868,217	\$53,142	5.77%
9 Salaries-Service Staff	\$2,407,076	\$152,687	\$2,182,308	\$224,768	9.34%
10 PT Salaries-Service Staff	\$195,146	\$14,769	\$185,168	\$9,978	5.11%
11 Salaries-Student Assistants	\$228,250	\$21,852	\$199,086	\$29,164	12.78%
12 Employer Medicare	\$429,286	\$36,422	\$414,080	\$15,206	3.54%
13 FICA	\$1,625,503	\$131,050	\$1,573,677	\$51,826	3.19%
14 OBRA Admin Costs	\$1,500	\$0	\$1,500	\$0	0.00%
15 Group Insurance-Staff	\$3,013,273	\$260,239	\$3,048,450	(\$35,177)	-1.17%
16 Workers Compensation	\$140,000	\$0	\$67,182	\$72,818	52.01%
17 Educational Assistance	\$50,000	\$5,954	\$45,869	\$4,131	8.26%
18 Unemployment Compensation Ins	\$22,000	\$11,286	\$32,226	(\$10,226)	-46.48%
19 State Retirement Match-Grants	\$862,072	\$44,347	\$820,170	\$41,902	4.86%
20 ORP Contributions (1.19%)	\$83,000	\$6,286	\$77,974	\$5,026	6.06%
21 Retirement-New Member Surcharge	\$50,000	\$5,386	\$48,061	\$1,939	3.88%
22 Employee Assistance Plan	\$17,500	\$1,414	\$17,374	\$126	0.72%
23 Contract Service	\$3,417,898	\$320,838	\$3,111,845	\$306,053	8.95%
24 Instruction Contract Service	\$19,310	\$1,238	\$14,369	\$4,941	25.59%
25 Equipment	\$1,009,300	\$144,602	\$1,145,204	(\$135,904)	-13.47%
26 Insurance	\$262,750	\$12,475	\$242,943	\$19,807	7.54%
27 Other Operating Expense	\$4,606,730	\$353,653	\$4,535,420	\$71,310	1.55%
28 Plant Improvements	\$0	\$54,600	\$0	\$0	0.00%
29 Repairs/Maintenance	\$1,255,485	\$136,818	\$1,300,537	(\$45,052)	-3.59%
30 Travel/Professional Development	\$1,034,930	\$257,811	\$1,340,061	(\$305,131)	-29.48%
31 Utilities	\$1,624,360	\$107,737	\$1,498,551	\$125,809	7.75%
32 Contingency	\$585,000	\$0	\$643,379	(\$58,379)	-9.98%
33 G.O. Bond Principal	\$1,605,000	\$0	\$1,641,468	(\$36,468)	-2.27%
34 G.O. Bond Interest	\$1,931,391	\$0	\$1,991,352	(\$59,961)	-3.10%
35 Revenue Bond Principal	\$920,000	\$0	\$920,000	\$0	0.00%
36 Revenue Bond/ Other Interest Paid	\$613,526	\$0	\$560,797	\$52,729	8.59%
37 Capital Lease - Energy Mgmt Project	\$857,727	\$254,495	\$1,020,910	(\$163,183)	-19.03%
Total Expenses:	\$58,668,680	\$4,880,386	\$57,300,010	\$1,368,670	2.33%
Net Revenues/(Expenses):	\$2,531,320	\$2,165,287	\$4,800,852	\$4,800,852	

LEE COLLEGE DISTRICT
FY 2019 Unrestricted Actual/Projected Cumulative

	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	2019 Budget	Variance to Budget
	September-18	October-18	November-18	December-18	January-19	February-19	March-19	April-19	May-19	June-19	July-19	August-19		
Revenues														
1 Tuition-Resident In-District	\$2,169,336	\$2,267,274	\$3,122,353	\$3,649,931	\$4,206,197	\$4,251,980	\$4,287,145	\$4,782,767	\$4,887,863.25	\$4,957,847	4,892,438.78	\$4,862,642	\$5,072,922	(\$210,280)
2 Tuition-Out of District	\$2,021,807	\$2,039,221	\$2,994,787	\$3,496,169	\$3,846,203	\$3,843,920	\$3,841,121	\$4,406,716	\$4,562,401.80	\$4,591,425	4,569,851.40	\$4,564,966	\$4,332,270	\$232,696
3 Tuition-Non-Resident	\$188,419	\$192,726	\$271,610	\$321,930	\$377,974	\$380,653	\$379,571	\$412,856	\$420,298.40	\$423,979	425,697.17	\$423,262	\$369,322	\$53,940
4 Tuition - Dual Credit	\$390,750	\$392,375	\$603,325	\$717,750	\$722,792	\$724,029	\$723,839	\$728,310	\$838,429.58	\$1,005,535	1,045,206.94	\$1,074,104	\$588,200	\$485,904
5 Tuition Waivers	(\$718,504)	(\$724,436)	(\$1,065,366)	(\$1,353,677)	(\$1,468,284)	(\$1,474,034)	(\$1,460,158)	(\$1,595,916)	(\$1,685,314.04)	(\$1,699,405)	(\$1,699,726.67)	(\$1,698,601)	(\$1,242,154)	(\$456,447)
6 TPEG Transfers-Resident	\$0	\$0	\$0	\$0	\$0	\$0	(\$91,499)	(\$91,499)	(\$91,499.00)	(\$91,499.00)	(\$91,499.00)	(\$91,499.00)	(\$195,746)	\$104,247
7 TPEG Transfers-Non-Resident	\$0	\$0	\$0	\$0	\$0	\$0	(\$104,043)	(\$104,043)	(\$104,043.00)	(\$104,043)	(\$104,043.00)	(\$104,043)	(\$210,082)	\$106,039
8 Repeat Course Fee	\$56,015	\$57,290	\$74,630	\$95,540	\$112,451	\$111,561	\$111,318	\$126,773	\$133,974.05	\$136,321	135,025.99	\$134,783	\$119,672	\$15,112
9 Student Service Fees	\$127,233	\$128,912	\$183,912	\$219,161	\$243,303	\$242,945	\$242,791	\$283,179	\$297,138.89	\$299,607	297,958.60	\$297,897	\$287,238	\$10,659
10 Registration Fees	\$283,997	\$292,027	\$404,016	\$475,086	\$541,948	\$544,832	\$546,219	\$638,134	\$673,465.78	\$694,741	691,491.41	\$691,390	\$667,831	\$23,559
11 Building Use Fees	\$996,662	\$1,008,913	\$1,455,131	\$1,721,795	\$1,900,786	\$1,896,510	\$1,895,922	\$2,160,464	\$2,246,212.61	\$2,259,571	2,259,387.69	\$2,259,078	\$2,058,290	\$200,788
12 International Education Fee	\$10,438	\$10,588	\$15,022	\$17,821	\$19,898	\$19,875	\$19,866	\$23,522	\$24,831.11	\$25,058	25,070.73	\$25,066	\$24,177	\$889
13 Laboratory Fees	\$318,454	\$321,150	\$447,693	\$538,284	\$571,346	\$569,658	\$569,967	\$621,266	\$639,105.57	\$640,114	637,089.65	\$637,256	\$692,180	(\$54,924)
14 Learning Technology Fee (Spring 2018)	\$260,903	\$264,658	\$375,508	\$445,478	\$532,526	\$531,654	\$531,272	\$684,333	\$739,213.64	\$748,744	742,186.05	\$741,987	\$692,612	\$152,375
15 Refund -Student Fees	\$0	\$0	\$0	\$0	\$50	\$41	(\$125)	\$43	\$58.07	\$62	(\$37.88)	(\$39)	\$608	(\$547)
16 Other Student Fees	\$87,421	\$100,461	\$140,713	\$175,680	\$208,580	\$217,653	\$226,813	\$248,138	\$272,395.95	\$282,636	294,639.91	\$305,036	\$276,333	\$28,703
17 State Appropriations - Core	\$81,649	\$163,298	\$227,937	\$292,576	\$292,576	\$292,576	\$357,215	\$421,854	\$486,493.00	\$551,132	615,771.00	\$680,410	\$680,410	\$0
18 State Appropriations - Student Success	\$99,587	\$199,174	\$278,014	\$356,854	\$356,854	\$356,854	\$435,606	\$514,358	\$593,109.84	\$671,862	750,613.73	\$830,293	\$829,894	\$399
19 State Appropriations - Contact Hours	\$1,009,428	\$2,018,856	\$2,817,986	\$3,617,116	\$3,617,116	\$3,617,116	\$4,422,203	\$5,227,289	\$6,032,375.91	\$6,837,462	7,642,549.18	\$8,384,933	\$8,412,094	(\$27,161)
20 District Taxes - Maint. & Operations	\$23,072	\$112,518	\$673,055	\$5,149,407	\$22,740,168	\$28,967,723	\$29,404,798	\$29,808,989	\$29,963,677.44	\$30,133,094	30,207,124.34	\$30,312,745	\$30,649,027	(\$336,282)
21 District Taxes - G.O. Bond Prin. & Interest	\$3,475	\$16,947	\$73,173	\$589,209	\$2,618,781	\$3,337,299	\$3,387,727	\$3,434,362	\$3,452,209.01	\$3,471,756	3,480,297.22	\$3,492,484	\$3,536,198	(\$43,714)
22 Workforce/CE Revenues	\$211,893	\$609,591	\$673,169	\$740,939	\$922,898	\$1,049,864	\$1,106,814	\$1,165,441	\$1,352,060.41	\$1,416,712	1,459,171.29	\$1,551,046	\$1,469,869	\$81,177
23 Revenue in Lieu of Taxes (PILOT/FTZ)	\$0	\$0	\$1,656,593	\$1,656,593	\$1,656,593	\$1,656,593	\$1,656,593	\$1,656,593	\$1,656,593.42	\$1,656,593	1,656,593.42	\$1,656,593	\$1,137,125	\$519,469
24 Other Revenues	\$100,999	\$184,221	\$277,046	\$342,313	\$508,779	\$508,703	\$560,639	\$648,588	\$697,730.15	\$777,646	831,380.02	\$894,486	\$589,612	(\$9,482)
25 Interest Income	\$8,235	\$16,651	\$24,327	\$31,934	\$41,585	\$61,578	\$83,483	\$105,570	\$125,561.32	\$143,646	161,576.12	\$174,587	\$150,742	\$23,845
Total Revenues:	\$7,731,269	\$9,672,413	\$15,724,637	\$23,297,888	\$44,458,122	\$51,709,585	\$53,155,095	\$56,308,086	\$58,214,343.16	\$59,830,596	\$60,925,814	\$62,100,862	\$61,200,000	\$900,862
Expenses														
1 Salaries-Faculty	\$1,050,527	\$2,106,657	\$3,159,329	\$4,229,191	\$5,345,108	\$6,444,197	\$7,584,059	\$8,692,405	\$9,819,400.57	\$11,060,402	\$12,257,917	\$13,442,237	\$13,874,513	\$432,276
2 Salaries-Faculty PT/Overload	\$173,708	\$552,603	\$931,848	\$1,485,182	\$1,486,741	\$1,853,621	\$2,211,945	\$2,592,313	\$2,831,486.29	\$2,986,255	\$3,156,371	\$3,347,588	\$3,476,608	\$129,020
3 Overtime	\$0	\$1,118	\$2,902	\$5,994	\$13,327	\$20,660	\$27,994	\$35,327	\$42,660.29	\$49,994	\$57,327	\$64,660	\$88,000	\$23,340
4 Stipends	\$25,074	\$46,992	\$68,668	\$164,951	\$202,135	\$239,320	\$276,505	\$313,689	\$350,873.83	\$388,059	\$425,243	\$462,428	\$446,216	(\$16,212)
5 Salaries-Administrative Support	\$504,938	\$1,001,793	\$1,497,537	\$2,004,896	\$2,590,453	\$3,172,987	\$3,782,814	\$4,327,455	\$4,877,216.45	\$5,435,242	\$5,974,312	\$6,527,699	\$6,884,232	\$356,533
6 PT Salaries-Admin Support	\$15,212	\$31,005	\$47,287	\$60,896	\$73,095	\$88,514	\$108,982	\$131,694	\$149,844.33	\$168,089	\$182,608	\$206,021	\$206,958	\$937
7 Salaries-Classified Staff	\$289,343	\$576,489	\$861,229	\$1,143,496	\$1,479,646	\$1,809,191	\$2,133,087	\$2,452,455	\$2,767,138.55	\$3,079,303	\$3,387,920	\$3,701,201	\$3,902,781	\$201,581
8 PT Salaries-Classified Staff	\$53,713	\$117,469	\$180,113	\$233,734	\$292,066	\$361,706	\$444,163	\$524,902	\$601,765.04	\$686,025	\$769,504	\$868,217	\$921,359	\$53,142
9 Salaries-Service Staff	\$147,421	\$295,537	\$445,932	\$598,619	\$805,758	\$1,009,181	\$1,212,414	\$1,407,654	\$1,603,914.61	\$1,801,554	\$1,994,353	\$2,182,308	\$2,407,076	\$224,768
10 PT Salaries-Service Staff	\$7,429	\$21,047	\$33,835	\$48,604	\$66,705	\$81,405	\$100,384	\$116,206	\$133,514.38	\$153,833	\$177,539	\$185,168	\$195,146	\$9,978
11 Salaries-Student Assistants	\$11,033	\$31,736	\$53,782	\$75,634	\$79,283	\$95,316	\$117,697	\$142,220	\$166,404.89	\$172,071	\$184,586	\$199,086	\$228,250	\$29,164
12 Employer Medicare	\$32,081	\$66,876	\$101,536	\$137,958	\$169,103	\$205,233	\$242,373	\$278,424	\$311,578.39	\$346,159	\$379,774	\$414,080	\$429,286	\$15,206
13 FICA	\$123,761	\$250,836	\$376,741	\$507,791	\$637,351	\$773,172	\$912,151	\$1,046,265	\$1,176,405.34	\$1,311,610	\$1,442,128	\$1,573,677	\$1,625,503	\$51,826
14 OBRA Admin Costs	\$0	\$0	\$0	\$0	\$0	\$1,500	\$1,500	\$1,500	\$1,500.00	\$1,500	\$1,500	\$1,500	\$1,500	\$0
15 Group Insurance-Staff	\$239,415	\$480,692	\$724,446	\$984,685	\$1,228,656	\$1,461,001	\$1,734,857	\$2,010,393	\$2,278,297.84	\$2,535,753	\$2,793,143	\$3,048,450	\$3,013,273	(\$35,177)
16 Workers Compensation	\$7,386	\$7,423	\$8,035	\$8,035	\$19,219	\$25,233	\$45,271	\$48,576	\$48,576.44	\$63,878	\$67,182	\$67,182	\$140,000	\$72,818
17 Educational Assistance	\$0	\$0	\$1,467	\$7,421	\$22,551	\$25,270	\$26,505	\$29,428	\$40,678.64	\$43,574	\$45,869	\$45,869	\$50,000	\$4,131
18 Unemployment Compensation Ins	\$0	\$0	\$0	\$11,286	\$11,286	\$19,638	\$19,638	\$24,540	\$24,539.54	\$24,540	\$24,540	\$32,226	\$22,000	(\$10,226)
19 State Retirement Match-Grants	\$69,952	\$114,489	\$159,132	\$203,479	\$260,201	\$336,398	\$412,593	\$462,639	\$596,406.30	\$644,440	\$746,083	\$820,170	\$862,072	\$41,902
20 ORP Contributions (1.19%)	\$5,629	\$11,463	\$17,302	\$23,588	\$30,234	\$37,179	\$44,646	\$51,946	\$57,617.18	\$64,552	\$71,312	\$77,974	\$83,000	\$5,026
21 Retirement-New Member Surcharge	\$3,238	\$7,448	\$12,370	\$17,756	\$21,486	\$24,009	\$27,275	\$30,784	\$34,763.05	\$38,764	\$43,234	\$48,061	\$50,000	\$1,939
22 Employee Assistance Plan	\$0	\$2,828	\$4,242	\$5,656	\$7,101	\$8,546	\$9,992	\$11,437	\$12,882.68	\$14,328	\$15,774	\$17,374	\$17,500	\$126
23 Contract Service	\$138,011	\$436,341	\$605,814	\$926,652	\$1,311,927	\$1,477,059	\$1,841,022	\$2,103,211	\$2,255,070.19	\$2,601,658	\$2,866,854	\$3,111,845	\$3,417,898	\$306,053
24 Instruction Contract Service	\$0	\$0	\$1,238	\$1,288	\$3,902	\$8,114	\$10,058	\$10,434.42	\$10,434	\$11,836	\$14,369	\$14,369	\$19,310	\$4,941
25 Equipment	\$22,079	\$53,510	\$114,497	\$259,099	\$310,009	\$315,374	\$361,715	\$780,185	\$977,585.96	\$977,586	\$1,035,818	\$1,145,204	\$1,009,300	(\$135,904)
26 Insurance	\$210,917	\$211,133	\$211,133	\$223,608	\$223,608	\$226,209	\$239,010	\$239,492	\$239,492.18	\$242,943	\$242,943	\$242,943	\$262,750	\$19,807
27 Other Operating Expense	\$446,265	\$783,533	\$1,104,365	\$1,458,018	\$1,720,138	\$2,065,817	\$2,426,489	\$2,778,848	\$3,038,281.91	\$3,448,207	\$3,804,507	\$4,535,420	\$4,606,730	\$71,310
29 Repairs/Maintenance	\$17,509	\$42,915	\$78,723	\$125,541	\$285,613	\$378,804	\$446,951	\$617,508	\$685,568.47	\$821,079	\$898,508	\$1,000,537	\$1,255,485	(\$45,052)
30 Travel/Professional Development	\$113,427	\$138,748	\$273,051	\$530,862	\$564,703	\$696,623	\$817,352	\$896,726	\$965,554.90	\$1,016,950	\$1,056,517	\$1,340,061	\$1,034,930	(\$305,131)
31 Utilities	\$6,832	\$127,660	\$244,763	\$352,500	\$503,798	\$525,975	\$758,622	\$790,359	\$981,616.51	\$1,101,978	\$1,251,814	\$1,498,551	\$1,624,360	\$125,809
32 Contingency	\$810	\$2,008	\$4,252	\$4,252	\$302,350	\$308,838	\$445,439	\$643,379	\$643,378.77	\$643,379	\$643,379	\$643,379	\$585,000	(\$58,379)
33 G.O. Bond Principal	\$0	\$0	\$0	\$0	\$0	\$36,468								

LEE COLLEGE DISTRICT

Detail of Other Student Fees and Other Revenues

December-18

Other Student Fees			Other Revenues		
103700	Parking Fees	30.00	105300	Recovery of Indirect Costs	15,803.20
103920	VIG Test Fee	-	105990	Miscellaneous Income	9,461.63
103940	Fuel Charge	-	107010	Duplicate Receipts	10.00
103950	Commercial Driver Lic Test Fee	-	107100	Gifts - Unrestricted	2.00
103960	MACS Certificate Fee	-	107110	Rental Fees-Campus Facilities	3,090.00
103970	Welding Gases Fee	-	108100	Sales and Services-Cosmetology	351.00
103980	A/C Lab Manual Fee	-	108200	Returned Check Fees	150.00
104000	Accuplacer Fees	(15.00)	108210	Commissions-Vending	1,392.15
104002	TSI Assessment Test Fee	2,070.00	108230	Commissions - Follett	3,039.67
104003	Testing Center Fees	225.00	108350	Sales-Cash Sales	1.15
104100	Installment Fees	16,925.00	108900	Box Office Receipts	21,557.50
104101	Late Installment Fees	5,910.00	109200	Food Sales	10,408.23
104310	Liability Insurance Fees	2,752.00		Total:	\$65,266.53
104600	Advance Standing Fees	160.00			
104700	Graduation Fee	5.00			
104750	Transcript Fees	1,570.82			
104800	Library Fines	30.96			
104820	Background Check Fee	65.00			
107015	Nursing Mobility Exams	5,238.00			
104500	Schedule Change Fees	-			
	Total:	\$34,966.78			

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
December-18

Other Operating Expenses		October-18
125200	Tax Appraisal District	-
125300	Legal Fees	12,502.40
125400	Audit Fees	13,500.00
125800	Athletic Officials	370.00
131000	Supplies	104,572.61
131100	Classroom Supplies	2,387.94
131120	Food	592.46
131140	TDC Contract Supplies	-
131150	Printing/Copier Supplies	(300.30)
131170	Copier Usage Chargebacks	(543.30)
131190	Computerized Testing	(1,977.25)
131300	Postage	-
131325	Foundation Expenses	6,331.70
133500	Supplies-Gasoline & Diesel	-
136550	Rentals	7,201.15
136600	Rental	2,477.00
138100	Cash Overage/Shortage	(1.14)
138200	Advertising	19,908.26
138210	Promotional Items	4,804.19
138250	Public Relations	-
138300	Institutional Memberships	11,801.50
138320	Web Subscription	4,197.99
138500	Other Cost	68,099.57
138501	BEAC	57.00
138530	Cost of Uncollectibles/Write O	-
138570	Permissions	1,072.41
138590	Honors Program Costs	-
138600	CE-TEST/BOOKS	6,463.00
138700	Discretionary Funds	-
150900	Library Books	8,527.55
150910	Library Periodicals	1,199.44
150920	Library-Electronic Database	14,446.03
160300	CGS-Print Shop	6,334.05
160310	Print Shop - Chgbacks	(3,379.69)
160360	Cost of Goods - Food	8,498.92
160380	Cost of Goods - Nonfood	1,058.78
180100	Scholarships (GT=T&F-Adult)	53,451.00
Total Operating Expense		353,653.27

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

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

By Account Type		By Program		
		Revenues	Revenues	
101080	State Appropriations	\$0.00	Advanced Jazz Ensemble	\$350.00
104750	Transcript Fees	\$0.00	Baytown Community Band	\$0.00
105130	CE-Voc Funded Revenues	\$0.00	CE_Professional Develop	\$40,669.91
105140	CE-Adult Learning Center	\$69.00	CE-Adult Learning Center	\$1,200.00
105200	CONTRACT TRAINING REVENUE	\$738,563.05	CE-Basketball Camp	\$0.00
108800	Fundraising Revenues	\$0.00	CE-Baytown Symphony	\$840.00
	Total:	\$738,632.05	CE-Healthcare	(\$25.00)
			CE-Leisure Learning	\$9,815.00
			CE-Senior Citizens	\$393,586.00
			CE-Vocational Funded	\$0.00
			CE-Volleyball Camp	\$0.00
			EMT Fire Science	\$0.00
			Energy Venture Camp	\$0.00
			W&CD Assessment	\$10,845.00
			W&CD Business Operations	\$0.00
			W&CD Fieldbus	\$0.00
			W&CD Healthcare	\$28,379.00
			W&CD Indust. Contract Training	\$56,630.00
			W&CD Industrial Open Enrollmen	\$196,342.14
			State Appropriations	\$0.00
			Total:	\$738,632.05
				Expenses
			CE_Professional Develop	\$0.00
			CE-Administration	\$42,907.41
			CE-Adult Learning Center	\$0.00
			CE-Basketball Camp	\$0.00
			CE-Leisure Learning	\$1,107.00
			CE-Senior Citizens	\$293,223.93
			CE_Professional Develop	\$1,582.76
			CE-Vocational Funded	\$0.00
			CE-Volleyball Camp	\$0.00
			EMT Fire Science	\$0.00
			Energy Venture Camp	\$522.58
			CE Installment Payment Fees	\$3,320.00
			W&CD Assessment	\$2,997.50
			W&CD Business Operations	\$106,180.64
			W&CD Corporate Services	\$85,466.69
			W&CD Fieldbus	\$0.00
			W&CD Healthcare	\$11,721.09
			W&CD Indust. Contract Training	\$28,849.40
			W&CD Industrial Open Enrollmen	\$107,361.83
			W&CD Other Contract Training	\$0.00
			Workforce/Comm Development	\$72,076.41
			Total:	\$757,317.24
			Net Revenues/(Expenses):	(\$18,685.19)

**LEE COLLEGE DISTRICT
RESTRICTED FUND REVENUES BY PROGRAM
December-18**

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

Federal Grants/Contracts YTD	State Grants/Contracts YTD	Private Grants/Contracts YTD
Revenues by Program	Revenues by Program	Revenues by Program
Direct Loans 2019	NIGP Build Sim & Skills Lab Ca	Chambers - Writing Lab
Direct Loans 2018	Prof Nursing Shortage Reduction	ExxonMobil CC Petro Init 2015
DOL H-1B Ready to Work Grant	TEOG 2017	Dayton EDC - LC Ed Center
Ed Opportunity Center 2017-21	TEOG 2018	Educate Texas Grant
Federal Work Study & JLD 2019	Texas College Work Study 2018	Fund a Future 2017
Federal Work Study & JLD 2018	Texas-STEM	GTF - LC Ed Center-Dual Credit
First In The World 2015-18	TWC Small Business Prog	Liberty EDC - LC Ed Center
First in the World Mini Grant	Total Revenues:	Phillips 66
HSI - STEM	\$34,810.50	Summerlee Foundation Grant
HSI - STEM Mini Grant		Temple Foundation GRAD Cafe
IMLS-TSLAC SPEC PROJ GRANT2019		Texas Mutual Insurance Grant
IMLS-TSLAC SPEC PROJ GRANT2018		Texas Pioneer Foundation Grant
IMLS-TSLAC TexTreas Grant 2017		TG Charley Wootan Grant
IMLS-TSLAC TexTreas Grant 2018		TG Scaling Access and Success
LC STEM Project		Welding
PELL 2017		\$431,347.63
PELL 2018		
PELL 2019		
Perkins Administrative 2019		
Perkins Prof Develop 2019		
Perkins Spec Pops 2019		
Perkins Upgrade Curr 2019		
SEOG 2019		
SEOG 2018		
Small Business Develop 2018		
Student Support Serv 2016-2020		
Title V 2017-2021		
Texans Standing Tall SBI 2019		
TWC NDW 2017 Hurricane Harvey		
USDA Grant 2018-2021		
Total Revenues:		
\$2,399,489.55		

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

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

Federal Grants/Contracts YTD	State Grants/Contracts YTD	Private Grants/Contracts YTD
Revenues		
Total Revenues All Sources:	\$2,399,489.55	\$34,810.50
Expenses By Program		
Direct Loans 2019	\$833,239.56	\$3,270.24
Direct Loans 2018	\$1,110.00	\$17,810.50
DOL H-1B Ready to Work Grant	\$259,627.43	\$7,087.00
Ed Opportunity Center 2017-21	\$75,187.28	\$0.00
Federal Work Study & JLD 2018	\$0.00	\$0.00
Federal Work Study & JLD 2019	\$44,580.59	\$17,000.00
First In The World 2015-18	\$211,911.20	\$600.00
First in the World Mini Grant	\$3,823.44	\$45,767.74
HSI - STEM	\$0.00	Net Revenues/(Expenses): (\$10,957.24)
IMLS-TSLAC SPEC PROJ GRANT2018	\$6,492.65	
IMLS-TSLAC SPEC PROJ GRANT2019	\$36,458.97	
IMLS-TSLAC TexTreas Grant 2019	\$0.00	
IMLS-TSLAC TexTreas Grant 2018	\$0.00	
LC STEM Project	\$137,238.06	
Pell 2016	\$0.00	
PELL 2017	\$0.00	
PELL 2018	\$5,585.00	
Pell 2019	\$1,383,522.25	
Perkins 60x30TX Compl 2017	\$0.00	
Perkins 60x30TX Compl 2018	\$0.00	
Perkins Administrative 2019	\$3,548.13	
Perkins Guidance/Counsel 2019	\$13,133.80	
Perkins Instr Equip 2019	\$13,559.00	
Perkins Prof Develop 2019	\$5,141.20	
Perkins Spec Pops 2018	\$396.00	
Perkins Spec Pops 2019	\$74,492.31	
Perkins Upgrade Curr 2019	\$13,660.71	
Perkins-Other 2019	\$703.55	
SEOG 2019	\$43,000.00	
SEOG 2018	\$1,030.00	
Small Business Develop 2018	\$810.70	
Small Business Develop 2019	\$21,605.57	
Student Support Serv 2016-2020	\$49,041.15	
Texans Standing Tall	\$40.00	
Title V 2017-2021	\$159,813.71	
TWC NDW 2017 Hurricane Harvey	\$43,780.83	
USDA Grant 2018-2021	\$65,464.58	
Total Expenses - All Purposes:	\$3,507,997.67	Total Expenses - All Purposes: \$250,231.03
Net Revenues/(Expenses): (\$1,108,508.12)		Net Revenues/(Expenses): \$181,116.60

Lee College District

Projected Cash Balances for FYE 2018 and FYE 2019

REVENUES	Projected Cash Flows	Projected FYE 2019	Revenue and Expense Assumptions for FY 2019
	Dec-18	Aug-19	
Tuition-Resident In- District	527,578.00	\$4,862,642	Projected 2019 Revenue
Tuition-Out of District	501,382.00	\$4,564,966	Projected 2019 Revenue
Tuition-Non-Resident	50,320.00	\$423,262	Projected 2019 Revenue
Tuition -Dual Credit	114,425.00	\$1,074,104	Projected 2019 Revenue
Tuition Waivers	(288,311.00)	(\$1,698,601)	Projected 2019 Revenue
TPEG Transfers-Resident	-	(\$91,499)	Projected 2019 Revenue
TPEG Transfers-Non-Resident	-	(\$104,043)	Projected 2019 Revenue
Repeat Course Fee	20,910.00	\$134,783	Projected 2019 Revenue
Student Service Fees	35,245.00	\$297,897	Projected 2019 Revenue
Registration Fees	71,070.00	\$691,390	Projected 2019 Revenue
Building Use Fees	266,664.00	\$2,259,078	Projected 2019 Revenue
International Education Fee	2,799.00	\$25,066	Projected 2019 Revenue
Laboratory Fees	90,591.00	\$637,256	Projected 2019 Revenue
Learning Technology Fee (Spring 2018)	69,970.00	\$741,987	Projected 2019 Revenue
Refund -Student Fees	-	(\$39)	Projected 2019 Revenue
Other Student Fees	34,967.00	\$305,036	Projected 2019 Revenue
State Appropriations - Core	64,639.00	\$680,410	Projected 2019 Revenue
State Appropriations - Student Success	78,840.00	\$830,293	Projected 2019 Revenue
State Appropriations - Contact Hours	799,130.00	\$8,384,933	Projected 2019 Revenue
District Taxes - Maint. & Operations	4,476,352.00	\$30,312,745	Projected 2019 Revenue
District Taxes - G.O. Bond Prin. & Interest	516,036.00	\$3,492,484	Projected 2019 Revenue
Workforce/CD Revenues	67,770.00	\$1,551,046	Projected 2019 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	\$1,656,593	Projected 2019 Revenue
Other Revenues	65,267.00	\$894,486	Projected 2019 Revenue
Interest Income	7,607.00	\$174,587	Projected 2019 Revenue
Total Revenues:	\$7,573,251	\$62,100,862	Total Projected Revenue FY '19
Beginning Cash as of December 1, 2018:	\$4,706,738	\$5,503,829	September 1, 2018 Balance
Projected Expenses:	\$4,880,386	\$57,300,010	Projected Actual 2019
Ending Cash Decemberr 31, 2018:	\$7,399,603	\$10,304,681	Projected 2019 Cash Balance
		August 31, 2019	

Lee College District
New Revenue Financing System Bonds, Series
2018

	Issuance	Construction Funds	Balance Remaining
Principal Amount	\$10,320,000.00		
Original Issue Premium:	\$993,203.20		
Underwriters' Discount	(\$67,650.83)		
	\$11,245,552.37		
Cost of Issuance	(\$124,939.78)		
Proceeds to Lee College:	\$11,120,612.59		
To Debt Service Fund:	(\$120,612.59)		
Bond Proceeds Available for Construction Projects:	\$11,000,000.00	\$11,000,000.00	\$10,905,599.53

2018 Critical Infrastructure Projects

		Cost Estimate			
Item	Project	Total Project	Expended to Date	Balance	Comments (with Category Subtotal)
Transportation Improvement Plan (Site/Civil)					\$560,000
1	Road - Reconstruct Drive Between Parking Lots P10 and P11	\$180,000.00	\$6,696.48	\$173,303.52	Concrete Driveway, Curb & Gutter, and Adjacent Sidewalk
2	ADA/TDLR Improvements - Site Sidewalk Various Locations - Priority 1 Items Only (excludes Gulf Street)	\$380,000.00		\$380,000.00	Most sidewalks next to roads are 4' and not 5'; most curb ramps in good condition but do not comply; focus is broken concrete, uneven surfaces, and grading next to sidewalk too steep
		\$560,000.00	\$6,696.48	\$553,303.52	
Maintenance (Site/Civil)					\$4,900,000
12.1	Replace/Re-coat Pipe Racks - See Structural Damage - Phase 1 (Part of Item 12.2 Below)	\$250,000.00		\$250,000.00	Coating failed; rusting metal with some pitting at bases; Replace Critical Columns, Repair All
12.2	Replace/Recoat Awnings - Structural Damage - Phase 1 (Part of Item 12.1 Above)	\$250,000.00		\$250,000.00	Coating failed; rusting metal with some pitting at bases; Replace Critical Columns, Repair All
		\$500,000.00	\$0.00	\$500,000.00	
Energy Efficiency					\$3,810,000
3	Gymnasium/Natorium - Pool	\$380,000.00	\$7,201.70	\$372,798.30	Priority - Replace filter, piping, chemical station for pool
4	Gymnasium/Natorium - Pool Dectron Unit	\$760,000.00		\$760,000.00	Priority - Replace Dectron unit for pool
5.1	Electrical - Replace High Voltage Underground - Phase 1 (Part of Item 5.2 Below)	\$790,000.00		\$790,000.00	Many locations are aged/deteriorated. 5 of 14 Priority to Replace (underground power to transformers)
5.2	Electrical - Replace Transformers - Phase 1 (Part of Item 5.1 Above)	\$790,000.00	\$16,869.82	\$773,130.18	Many locations are aged/deteriorated. 5 of 14 Priority to Replace (replacement of transformer)
11	Moler Hall - Plumbing Upgrades	\$100,000.00		\$100,000.00	Relocate water lines above equipment to avoid damage from leaks; repair sewer pipes collapsed
6	HVAC - ATC	\$70,000.00		\$70,000.00	Priority 1 - Hardware/Programming for 2nd/3rd Floor to match 1st Floor (future phases required)
7	HVAC - Server Room Upgrade TV1	\$250,000.00		\$250,000.00	Priority 1 - Dedicated air needed for IT Areas
8	HVAC - North Plant	\$360,000.00		\$360,000.00	Priority 1 - Programming, Replace rusted piping on CTS, Ladder, Coat 8 chiller heads, test and calibrate refrigerant monitor system, ground chillers, eddy current chillers (excludes cooling tower overhaul listed separately)
9	HVAC - South Plant	\$60,000.00		\$60,000.00	Priority 1 - Eddy current chillers, insulate chillers, test and calibrate refrigerant monitor system (if cooling tower overhaul listed separately not completed)
10	HVAC - Student Center	\$250,000.00		\$250,000.00	Priority 1 - Replace air handler units
		\$3,810,000.00	\$24,071.52	\$3,785,928.48	
Technology					
13	TV1 - Dedicated 200 Amp Service to Network UPS System (from TV2)	\$0.00		\$0.00	Backup for IT Server Area and UPS System
14	Upgrades to Campus Fiber System Including Redundancy (and associated Network Switches Upgrades for Buildings)	\$950,000.00	\$6,001.47	\$943,998.53	All Campus Site Fiber Replacement between buildings; Current system is over 20 years old; end of useful life
		\$950,000.00	\$6,001.47	\$943,998.53	
General					\$12,314,932
15	Financing Closing Cost and Owner Contingency	\$1,314,932.00		\$1,314,932.00	Reserved for financing cost or bond closing costs and project unknowns in form of Owner Contingency
Total Items 1 - 15 Above =		\$7,134,932.00	\$36,769.47	\$7,098,162.53	2018 Dollars, Non-Construction Cost Included such as Architect, PM, FFE, etc.

Environmental		Total Item E1:			\$3,865,068
E1	Gray Science Building (HVAC/Mechanical Only - Not Full Remodel)	\$3,865,068.00	\$57,631.00	\$3,807,437.00	Potential air quality issues in building, Evaluation for Options Underway (June 2018 Evaluation Due)

Grand Total All Critical Infrastructure Projects					
Grand Total Items 1 - 15 and Item E1		\$11,000,000.00	\$94,400.47	\$10,905,599.53	

Remaining Balances: \$0.00 \$10,905,599.53 \$0.00

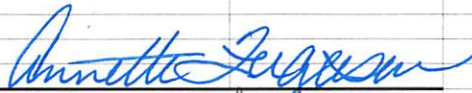
LEE COLLEGE DISTRICT

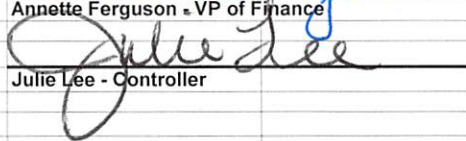
As of 12/31/2018

Fund Source	CUSIP	Security Type	Par Value	11/30/2018	Net Additions/ Withdrawals	12/31/2018	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted								
Amegy Bank - Operations			\$1,500,983.00	\$ 1,500,983.00	-\$983.00	\$1,500,000.00		
Amegy Bank - Sweep			\$3,423,499.42	\$ 3,423,499.42	\$2,207,607.92	\$5,631,107.34	2.34%	7,606.84
Tex Pool			\$372,378.84	\$ 372,378.84	\$723.35	\$373,102.19	2.29%	\$723.35
Lonestar			\$656.05	\$ 656.05	\$1.27	\$657.32	2.29%	\$1.27
Total Unrestricted Cash and Cash Equivalents			\$5,297,517.31	\$ 5,297,517.31	\$2,207,349.54	\$7,504,866.85		8,331.46
Restricted								
Amegy - Board Reserves			\$422,005.00	\$ 422,005.00		\$422,005.00		
Amegy - Construction			\$10,864,993.00	\$ 10,864,993.00	(10,750,000.00)	\$114,993.00		
TexPool - Construction			\$0.94	\$ 0.94	10,762,322.42	\$10,762,323.36	2.29%	12,322.42
Amegy - New Rev Interest and Sinking			\$116,182.23	\$ 116,182.23	-	\$116,182.23		
Amegy - Previously Issued Bond Reserve			\$298,200.00	\$ 298,200.00	\$ -	\$298,200.00		
Total Restricted Cash			\$ 11,701,381.17	\$ 11,701,381.17	\$ 12,322.42	\$ 11,713,703.59		12,322.42

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"

- 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
- 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; Investments Market Value as of 12/31/2018 \$11,050,375.29
Pam Warford, Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6361; pwarford@lee.edu