



Lee College District

Monthly Financial Report

January 2019

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MEMORANDUM

To: Dennis Brown
From: Annette Ferguson/Julie Lee
Date: February 21, 2019
Subject: **January 2019 Financial Report**

The monthly financial report indicates that the college continues to meet its current financial obligations for fiscal year 2019. Year-end net revenues over expenses are projected to be \$3.4 million as of the end of January 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 \$250,000 dollars over what was collected during the same period in 2018, while operating expenses for the same period of 2019 were down by \$1 million dollars as compared to the same time period in 2018.

Revenues

Year to date revenues are \$39.9 million with half of that from district taxes and 30% from tuition and fee collections. The balance of the revenues were from state appropriations, workforce revenues and other revenues.

Expenses

Year to date expenses came in at \$19.8 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 \$11 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
January-19

REVENUES	2019 Budget	Actual Month January-19	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	5,072,922	604,644.00	\$4,911,020	(\$161,902)	-3.19%
2 Tuition-Out of District	4,332,270	325,221.00	\$4,540,153	\$207,883	4.80%
3 Tuition-Non-Resident	369,322	38,006.00	\$405,223	\$35,901	9.72%
4 Tuition -Dual Credit	588,200	1,875.00	\$1,070,937	\$482,737	82.07%
5 Tuition Waivers	(1,242,154)	(84,943.00)	(\$1,668,938)	(\$426,784)	34.36%
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	18,105.00	\$135,977	\$16,306	13.63%
9 Student Service Fees	287,238	22,419.00	\$295,165	\$7,927	2.76%
10 Registration Fees	667,831	69,640.00	\$694,168	\$26,337	3.94%
11 Building Use Fees	2,058,290	161,318.00	\$2,241,405	\$183,115	8.90%
12 International Education Fee	24,177	1,896.00	\$24,885	\$708	2.93%
13 Laboratory Fees	692,180	38,186.00	\$642,380	(\$49,800)	-7.19%
14 Learning Technology Fee (Spring 2018)	589,612	47,405.00	\$702,345	\$112,733	19.12%
15 Refund -Student Fees	608	(2,362.50)	(\$1,444)	(\$2,052)	-337.34%
16 Other Student Fees	276,333	23,562.00	\$295,698	\$19,365	7.01%
17 State Appropriations - Core	680,410	-	\$680,410	\$0	0.00%
18 State Appropriations - Student Success	829,894	-	\$830,293	\$399	0.05%
19 State Appropriations - Contact Hours	8,412,094	-	\$8,384,933	(\$27,161)	-0.32%
20 District Taxes - Maint. & Operations	30,649,027	13,557,161.00	\$30,649,027	\$0	0.00%
21 District Taxes - G.O. Bond Prin. & Interest	3,536,198	1,563,170.00	\$3,536,198	\$0	0.00%
22 Workforce/CE Revenues	1,469,869	172,647.00	\$1,541,759	\$71,890	4.89%
23 Revenue in Lieu of Taxes (PILOT/FTZ)	1,137,125	-	\$1,656,593	\$519,469	45.68%
24 Other Revenues	903,969	52,084.00	\$897,971	(\$5,998)	-0.66%
25 Interest Income	150,742	41,687.00	\$219,670	\$68,928	45.73%
Total Revenues:	\$61,200,000	\$16,651,721	\$62,490,286	\$1,290,287	2.11%

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

January-19

Expenses	2019 Budget	Actual January-19	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$13,874,513	\$1,047,381	\$13,373,701	\$500,812	3.61%
2 Salaries-Faculty PT/Overload	\$3,476,608	\$27,270	\$3,338,299	\$138,309	3.98%
3 Overtime	\$88,000	\$12,476	\$69,803	\$18,197	20.68%
4 Stipends	\$446,216	\$22,526	\$447,769	(\$1,553)	-0.35%
5 Salaries-Administrative Support	\$6,884,232	\$491,867	\$6,434,009	\$450,223	6.54%
6 PT Salaries-Admin Support	\$206,958	\$11,955	\$205,777	\$1,181	0.57%
7 Salaries-Classified Staff	\$3,902,781	\$285,274	\$3,650,324	\$252,457	6.47%
8 PT Salaries-Classified Staff	\$921,359	\$39,210	\$849,095	\$72,264	7.84%
9 Salaries-Service Staff	\$2,407,076	\$153,696	\$2,128,864	\$278,212	11.56%
10 PT Salaries-Service Staff	\$195,146	\$15,003	\$182,070	\$13,076	6.70%
11 Salaries-Student Assistants	\$228,250	\$10,973	\$206,409	\$21,841	9.57%
12 Employer Medicare	\$429,286	\$29,299	\$412,234	\$17,052	3.97%
13 FICA	\$1,625,503	\$120,246	\$1,564,364	\$61,139	3.76%
14 OBRA Admin Costs	\$1,500	\$0	\$1,500	\$0	0.00%
15 Group Insurance-Staff	\$3,013,273	\$256,998	\$3,061,478	(\$48,205)	-1.60%
16 Workers Compensation	\$140,000	\$3,364	\$59,362	\$80,638	57.60%
17 Educational Assistance	\$50,000	\$7,306	\$38,045	\$11,955	23.91%
18 Unemployment Compensation Ins	\$22,000	\$0	\$32,226	(\$10,226)	-46.48%
19 State Retirement Match-Grants	\$862,072	\$49,078	\$816,231	\$45,841	5.32%
20 ORP Contributions (1.19%)	\$83,000	\$5,279	\$76,607	\$6,393	7.70%
21 Retirement-New Member Surcharge	\$50,000	\$4,545	\$48,877	\$1,123	2.25%
22 Employee Assistance Plan	\$17,500	\$0	\$15,928	\$1,572	8.98%
23 Contract Service	\$3,417,898	\$333,871	\$3,060,442	\$357,456	10.46%
24 Instruction Contract Service	\$19,310	\$8,850	\$23,170	(\$3,860)	-19.99%
25 Equipment	\$1,009,300	(\$11,293)	\$1,083,001	(\$73,701)	-7.30%
26 Insurance	\$262,750	(\$3)	\$242,940	\$19,810	7.54%
27 Other Operating Expense	\$4,606,730	\$257,365	\$4,530,665	\$76,065	1.65%
28 Repairs/Maintenance	\$1,255,485	\$54,017	\$1,284,482	(\$28,997)	-2.31%
29 Travel/Professional Development	\$1,034,930	\$72,995	\$1,381,066	(\$346,136)	-33.45%
30 Utilities	\$1,624,360	\$114,377	\$1,461,630	\$162,730	10.02%
31 Contingency	\$585,000	\$1,288	\$346,569	\$238,431	40.76%
32 G.O. Bond Principal	\$1,605,000	\$0	\$1,641,468	(\$36,468)	-2.27%
33 G.O. Bond Interest	\$1,931,391	\$0	\$1,991,352	(\$59,961)	-3.10%
34 Revenue Bond Principal	\$920,000	\$0	\$920,000	\$0	0.00%
35 Revenue Bond/ Other Interest Paid	\$613,526	\$0	\$560,797	\$52,729	8.59%
36 Capital Lease - Energy Mgmt Project	\$857,727	\$0	\$1,019,622	(\$161,895)	-18.87%
Total Expenses:	\$58,668,680	\$3,425,213	\$56,560,175	\$2,108,505	3.59%
Net Revenues/(Expenses):	\$2,531,320	\$13,226,508	\$5,930,111	\$5,930,111	

LEE COLLEGE DISTRICT
Detail of Other Student Fees and Other Revenues
January-19

Other Student Fees			Other Revenues		
103700	Parking Fees	140.00	105300	Recovery of Indirect Costs	12,519.40
104002	TSI Assessment Test Fee	1,125.00	105990	Miscellaneous Income	91.37
104003	Testing Center Fees	30.00	107010	Duplicate Receipts	25.00
104100	Installment Fees	16,250.00	107100	Gifts - Unrestricted	-
104101	Late Installment Fees	2,700.00	107110	Rental Fees-Campus Facilities	7,740.99
104310	Liability Insurance Fees	927.20	108100	Sales and Services-Cosmetology	1,647.90
104600	Advance Standing Fees	40.00	108200	Returned Check Fees	330.00
104700	Graduation Fee	-	108210	Commissions-Vending	6,987.42
104750	Transcript Fees	1,341.53	108230	Commissions - Follett	4,452.15
104800	Library Fines	10.90	108350	Sales-Cash Sales	0.23
104820	Background Check Fee	705.00	108900	Box Office Receipts	80.00
107015	Nursing Mobility Exams	292.00	109200	Food Sales	18,210.36
104500	Schedule Change Fees	-			
	Total:	\$23,561.63		Total:	\$52,084.82

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
January-19

Other Operating Expenses		October-18
125800	Athletic Officials	1,455.00
131000	Supplies	113,000.17
131100	Classroom Supplies	7,766.39
131120	Food	620.18
131140	TDC Contract Supplies	313.19
131170	Copier Usage Chargebacks	(3,862.88)
131190	Computerized Testing	(1,885.00)
131300	Postage	156.02
131325	Foundation Expenses	1,857.61
133500	Supplies-Gasoline & Diesel	(2,189.27)
136550	Rentals	12,920.28
138100	Cash Overage/Shortage	(5.85)
138200	Advertising	29,960.86
138250	Public Relations	880.00
138300	Institutional Memberships	4,295.85
138320	Web Subscription	1,323.18
138500	Other Cost	21,080.74
138501	BEAC	337.32
138530	Cost of Uncollectibles/Write O	1,587.80
138570	Permissions	5,700.00
138590	Honors Program Costs	146.45
138600	CE-TEST/BOOKS	1,835.00
138700	Discretionary Funds	90.00
150900	Library Books	5,933.04
150910	Library Periodicals	3,616.00
150920	Library-Electronic Database	4,255.70
160300	CGS-Print Shop	1,739.68
160310	Print Shop - Chgbaks	(1,035.30)
160360	Cost of Goods - Food	6,721.30
160380	Cost of Goods - Nonfood	250.99
180100	Scholarships (GT=T&F-Adult)	38,500.95
Total Operating Expense		257,365.40

LEE COLLEGE DISTRICT
AUXILIARY SERVICES REVENUES AND EXPENSES
January-19

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

By Account Type		By Program	
	Revenues		Revenues
103200 Student Service Fees	\$240,571.65	Anime Club	\$0.00
107110 Rental Fees-Campus Facilities	\$23,145.00	Arena Concessions	\$5,359.79
108200 Returned Check Fees	\$1,140.00	Basketball	\$0.00
108210 Commisions-Vending	\$9,677.72	Bookstore	\$107,993.13
108230 Commissions - Follett	\$107,993.13	Criminal Justice Club	\$0.00
108300 Sales-Discounts	\$0.00	Facility and Event Management	\$23,145.00
108350 Sales-Cash Sales	\$2.39	Insufficient Checks	\$1,140.00
108800 Fundraising Revenues	(\$890.00)	Kinesiology Club	\$0.00
109200 Food Sales	\$107,111.41	LC Booster Club	\$0.00
Total:	\$488,751.30	Music Activities	\$0.00
		OHANA	\$0.00
		Phi Theta Kappa	\$0.00
		Phoenix Women Rising	\$0.00
		Rebel Roost-Food Service	\$101,754.01
		Rotaract	\$0.00
		Student Government	\$0.00
		Student Honors Council	\$0.00
		Student Service Fees	\$240,571.65
		Student Veteran's Honors Club	\$0.00
		Table Top Game Club	\$0.00
		Texas Nursing Students	\$0.00
		Vending Machines	\$9,677.72
		Volleyball	-\$890.00
		Webb Society	\$0.00
		Women in Manufacturing	\$0.00
		Total:	\$488,751.30
			Expenses
		Academic Scholarships	\$16,810.00
		Anime Club	\$1,600.11
		Arena Concessions	\$5,304.40
		Athletic Administration	\$109,279.73
		Athletic Trainer	\$23,399.05
		Basketball	\$203,726.53
		Bookstore	\$0.00
		CAB-Campus Activity Board	\$9,511.57
		Computer Maintenance	\$0.00
		Criminal Justice Club	\$0.00
		Facility and Event Management	\$1,295.00
		Institutional Public Relation	\$0.00
		Kinesiology Club	\$0.00
		LC Booster Club	(\$25.22)
		Lee College Classic	\$0.00
		Music Activities	\$0.00
		Phi Theta Kappa	\$0.00
		Rebel Recreation	\$15,774.90
		Rebel Roost-Food Service	\$121,898.81
		Rotaract	\$0.00
		Student Activities	\$65,208.52
		Student Government	\$347.97
		Student Honors Council	\$0.00
		Tennis Club	\$0.00
		Texas Nursing Students	\$0.00
		Theatre Arts Scholarships	\$12,350.00
		Vocational Scholarships	\$4,000.00
		Volleyball	\$170,188.95
		Webb Society	\$0.00
		Women in Manufacturing	\$0.00
		Total:	\$760,670.32
			Expenses
			Net Revenues/(Expenses):
			(\$271,919.02)

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
January-19

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
105110 CE-Health Care Revenues	(\$25.00)	CE_Professional Develop	\$44,542.91
105140 CE-Adult Learning Center	\$69.00	CE-Adult Learning Center	\$1,200.00
105200 CONTRACT TRAINING REVENUE	\$914,739.05	CE-Basketball Camp	\$0.00
108800 Fundraising Revenues	\$0.00	CE-Baytown Symphony	\$840.00
Total:	\$914,783.05	CE-Healthcare	(\$25.00)
		CE-Leisure Learning	\$14,968.00
		CE-Senior Citizens	\$425,798.00
		CE-Vocational Funded	\$0.00
		CE-Volleyball Camp	\$0.00
		EMT Fire Science	\$0.00
		Energy Venture Camp	\$0.00
		W&CD Assessment	\$12,185.00
		W&CD Business Operations	\$0.00
		W&CD Fieldbus	\$0.00
		W&CD Healthcare	\$56,872.00
		W&CD Indust. Contract Training	\$143,735.00
		W&CD Industrial Open Enrollmen	\$214,317.14
		State Appropriations	\$0.00
		Total:	\$914,783.05
	Expenses		Expenses
111020 Salaries-Faculty PT/Overload	\$152,078.00	CE_Professional Develop	\$0.00
111030 Overtime	31.69	CE-Administration	\$53,659.06
111035 Stipends	666.65	CE-Adult Learning Center	\$0.00
113000 Salaries-Administrative Suppor	\$218,713.90	CE-Basketball Camp	\$0.00
113020 PT Salaries-Admin Support	(\$2,115.20)	CE-Leisure Learning	\$1,407.00
114000 Salaries-Classified Staff	\$83,205.23	CE-Senior Citizens	\$294,232.56
114020 PT Salaries-Classified Staff	\$27,303.33	CE_Professional Develop	\$10,432.76
115000 Salaries-Student Assistants	\$5,437.53	CE-Vocational Funded	\$0.00
126100 Contract Service	\$28,073.25	CE-Volleyball Camp	\$0.00
126200 Instruction Contract Service	\$10,088.00	EMT Fire Science	\$0.00
131000 Supplies	\$3,191.05	Energy Venture Camp	\$522.58
131100 Classroom Supplies	\$15,949.10	CE Installment Payment Fees	\$3,620.00
131150 Printing/Copier Supplies	\$21.67	W&CD Assessment	\$3,157.50
131300 Postage	\$14.65	W&CD Business Operations	\$127,781.61
131900 Non-Capitalized Equipment	\$0.00	W&CD Corporate Services	\$105,073.61
132150 Telephone Expense	\$0.00	W&CD Fieldbus	\$0.00
138200 Advertising	\$11,612.41	W&CD Healthcare	\$12,337.64
138210 Promotional Items	\$420.00	W&CD Indust. Contract Training	\$32,943.37
138250 Public Relations	\$180.00	W&CD Industrial Open Enrollmen	\$119,502.28
138500 Other Cost	\$444.57	W&CD Other Contract Training	\$0.00
138600 CE-TEST/BOOKS	\$3,705.78	Workforce/Comm Development	\$91,695.99
138800 Rollover Fundraising	\$0.00	Total:	\$856,365.96
141100 Travel	\$3,708.29		
142100 Travel-Professional Developmen	\$0.00		
143100 Travel-Student	\$293,636.06		
189100 Contingency	\$0.00		
Total:	\$856,365.96		
Net Revenues/(Expenses):	\$58,417.09	Net Revenues/(Expenses):	\$58,417.09

**LEE COLLEGE DISTRICT
RESTRICTED FUND REVENUES BY PROGRAM
January-19**

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
First In The World 2015-18	Texas-STEM	GTF - LC Ed Center-Dual Credit
First in the World Mini Grant	TWC Small Business Prog	Liberty EDC - LC Ed Center
IMLS-TSLAC SPEC PROJ GRANT2019	Total Revenues:	Phillips 66
IMLS-TSLAC SPEC PROJ GRANT2018	\$34,810.50	Summerlee Foundation Grant
LC STEM Project		Temple Foundation GRAD Cafe
PELL 2018		Texas Mutual Insurance Grant
PELL 2019		Texas Pioneer Foundation Grant
Perkins Administrative 2019		Texans Standing Tall SBI 2019
Perkins - Other		TG Charley Wootan Grant
Perkins Prof Develop 2019		TG Scaling Access and Success
Perkins Guidance/Counsel 2019		Welding
Perkins Instr Equipment		\$472,759.77
Perkins Spec Pops 2019		
Small Business Develop 2018		
Student Support Serv 2016-2020		
Title V 2017-2021		
TWC NDW 2017 Hurricane Harvey		
USDA Grant 2018-2021		
Total Revenues:		
\$3,411,914.37		

**LEE COLLEGE DISTRICT
RESTRICTED FUND EXPENSES BY PROGRAM**

January-19

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:	\$3,411,914.37	Total Revenues All Sources: \$472,759.77
Expenses By Program		
Direct Loans 2019	\$840,670.56	Chambers - Writing Lab \$195,727.73
Direct Loans 2018	\$2,596.00	Educate Texas Grant \$23,863.82
DOL H-1B Ready to Work Grant	\$311,307.03	ExxonMobil CCPI \$73,554.23
Ed Opportunity Center 2017-21	\$93,233.06	Fund a Future 2017 \$0.00
Federal Work Study & JLD 2019	\$49,438.09	GTF - LC Ed Center-Dual Credit \$74,707.63
First In The World 2015-18	\$299,505.55	MD Anderson - UVR \$1,337.55
First in the World Mini Grant	\$3,823.44	Phillips 66 \$0.00
IMLS-TSLAC SPEC PROJ GRANT2018	\$6,492.65	Summerlee Foundation Grant \$0.00
IMLS-TSLAC SPEC PROJ GRANT2019	\$58,155.29	Temple Foundation GRAD Cafe \$1,634.47
LC STEM Project	\$183,014.30	Texas Mutual Insurance Grant \$86,441.73
PELL 2018	\$5,585.00	Texas Pioneer Foundation Grant \$0.00
Pell 2019	\$3,363,216.25	Texans Standing Tall \$39.99
Perkins Administrative 2019	\$6,027.21	TG Charley Wootan Grant \$3,898.00
Perkins Guidance/Counsel 2019	\$22,194.56	TG Scaling Access and Success \$625.35
Perkins Instr Equip 2019	\$13,559.00	UTA Dana Center \$1,539.66
Perkins Prof Develop 2019	\$5,141.20	Welding \$2,030.32
Perkins Spec Pops 2018	\$396.00	
Perkins Spec Pops 2019	\$84,938.79	
Perkins Upgrade Curr 2019	\$13,660.71	
Perkins-Other 2019	\$756.10	
SEOG 2019	\$59,250.00	
SEOG 2018	\$1,030.00	
Small Business Develop 2018	\$810.70	
Small Business Develop 2019	\$28,807.43	
Student Support Serv 2016-2020	\$68,506.06	
Title V 2017-2021	\$185,543.43	
TWC NDW 2017 Hurricane Harvey	\$52,706.77	
USDA Grant 2018-2021	\$71,250.62	
Total Expenses - All Purposes:	\$5,831,615.80	Total Expenses - All Purposes: \$465,400.48
Net Revenues/(Expenses):	(\$2,419,701.43)	Net Revenues/(Expenses): \$7,359.29

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
	Jan-19	Aug-19	
Tuition-Resident In- District	604,644.00	\$4,911,020	Projected 2019 Revenue
Tuition-Out of District	325,221.00	\$4,540,153	Projected 2019 Revenue
Tuition-Non-Resident	38,006.00	\$405,223	Projected 2019 Revenue
Tuition -Dual Credit	1,875.00	\$1,070,937	Projected 2019 Revenue
Tuition Waivers	(84,943.00)	(\$1,668,938)	Projected 2019 Revenue
TPEG Transfers-Resident	-	(\$91,499)	Projected 2019 Revenue
TPEG Transfers-Non-Resident	-	(\$104,043)	Projected 2019 Revenue
Repeat Course Fee	18,105.00	\$135,977	Projected 2019 Revenue
Student Service Fees	22,419.00	\$295,165	Projected 2019 Revenue
Registration Fees	69,640.00	\$694,168	Projected 2019 Revenue
Building Use Fees	161,318.00	\$2,241,405	Projected 2019 Revenue
International Education Fee	1,896.00	\$24,885	Projected 2019 Revenue
Laboratory Fees	38,186.00	\$642,380	Projected 2019 Revenue
Learning Technology Fee (Spring 2018)	47,405.00	\$702,345	Projected 2019 Revenue
Refund -Student Fees	(2,362.50)	(\$1,444)	Projected 2019 Revenue
Other Student Fees	23,562.00	\$295,698	Projected 2019 Revenue
State Appropriations - Core	-	\$680,410	Projected 2019 Revenue
State Appropriations - Student Success	-	\$830,293	Projected 2019 Revenue
State Appropriations - Contact Hours	-	\$8,384,933	Projected 2019 Revenue
District Taxes - Maint. & Operations	13,557,161.00	\$30,649,027	Projected 2019 Revenue
District Taxes - G.O. Bond Prin. & Interest	1,563,170.00	\$3,536,198	Projected 2019 Revenue
Workforce/CD Revenues	172,647.00	\$1,541,759	Projected 2019 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	\$1,656,593	Projected 2019 Revenue
Other Revenues	52,084.00	\$897,971	Projected 2019 Revenue
Interest Income	41,687.00	\$219,670	Projected 2019 Revenue
Total Revenues:	\$16,651,721	\$62,490,286	Total Projected Revenue FY '19
Beginning Cash as of January 1, 2018:	\$6,952,481	\$5,503,829	September 1, 2018 Balance
Projected Expenses:	\$3,425,213	\$56,560,175	Projected Actual 2019
Ending Cash Decemberr 31, 2018:	\$20,178,989	\$11,433,940	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	\$10,671,208.46

2018 Critical Infrastructure Projects

		Cost Estimate			Comments (with Category Subtotal)
Item	Project	Total Project	Expended to Date	Balance	
Transportation Improvement Plan (Site/Civil)					\$560,000
1	Road - Reconstruct Drive Between Parking Lots P10 and P11	\$180,000.00	\$14,674.18	\$165,325.82	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	\$14,674.18	\$545,325.82	
Maintenance (Site/Civil)					\$500,000
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, Repaint 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, Repaint All
		\$500,000.00	\$0.00	\$500,000.00	
Energy Efficiency					\$3,810,000
3	Gymnasium/Natorium - Pool	\$380,000.00	\$68,260.20	\$311,739.80	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	\$26,378.00	\$763,622.00	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	\$94,638.20	\$3,715,361.80	
Technology					\$950,000.00
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	\$8,048.16	\$941,951.84	All Campus Site Fiber Replacement between buildings; Current system is over 20 years old; end of useful life
		\$950,000.00	\$8,048.16	\$941,951.84	
General					\$1,314,932
	Strategic Facilities Master Plan	\$150,000.00	\$140,000.00	\$10,000.00	
15	Financing Closing Cost and Owner Contingency	\$1,164,932.00	\$0.00	\$1,164,932.00	Reserved for financing cost or bond closing costs and project unknowns in form of Owner Contingency
		\$7,134,932.00	\$257,360.54	\$6,877,571.46	2018 Dollars, Non-Construction Cost Included such as Architect, PM, FFE, etc.
Environmental					\$3,865,068
E1	Gray Science Building (HVAC/Mechanical Only - Not Full Remodel)	\$3,865,068.00	\$71,431.00	\$3,793,637.00	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	\$328,791.54	\$10,671,208.46	\$11,000,000

Remaining Balances: \$0.00 \$10,671,208.46 \$0.00

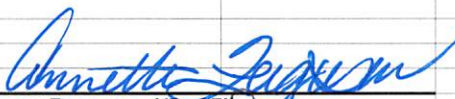
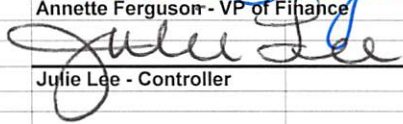
LEE COLLEGE DISTRICT

As of 01/31/2019

Fund Source	CUSIP	Security Type	Par Value	12/31/2018	Net Additions/ Withdrawals	1/31/2019	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted								
Amegy Bank - Operations			\$1,500,983.00	\$1,500,000.00	\$44,089.00	\$1,544,089.00		
Amegy Bank - Sweep			\$5,631,107.34	\$5,631,107.34	\$12,710,251.49	\$18,341,358.83	2.31%	19,141.49
Tex Pool			\$372,378.84	\$373,102.19	\$757.15	\$373,859.34	2.39%	\$757.15
Lonestar			\$657.32	\$657.32	\$1.34	\$658.66	2.41%	\$1.34
Total Unrestricted Cash and Cash Equivalents			\$7,505,126.50	\$ 7,504,866.85	\$12,755,098.98	\$20,259,965.83		19,899.98
Restricted								
Amegy - Board Reserves			\$422,005.00	\$422,005.00		\$422,005.00		
Amegy - Construction			\$114,993.00	\$114,993.00	(41,334.00)	\$73,659.00		
TexPool - Construction			\$10,762,323.36	\$10,762,323.36	(78,213.38)	\$10,684,109.98	2.39%	21,786.62
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			\$ 11,713,703.59	\$ 11,713,703.59	\$ (119,547.38)	\$ 11,594,156.21		21,786.62

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