



# Lee College District

## Monthly Financial Report

### March 2019

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## MEMORANDUM

To: Dennis Brown  
From: Annette Ferguson/Julie Lee  
Date: April 18, 2019  
Subject: **March 2019 Financial Report**

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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 \$5.2 million as of the end of February 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, increase in tax revenue and savings in personnel cost. The total revenues collected Year-to-Date are approximately \$6.7 million dollars over what was collected during the same period in 2018, while operating expenses for the same period of 2019 were down by \$1.5 million dollars as compared to the same time period in 2018.

### **Revenues**

Year-to-date revenues are \$54.3 million with 63% of that from district taxes and 21% from tuition and fee collections. The balance of the revenues were from state appropriations, workforce revenues and other revenues. Included in "Other Revenues" for the month of March is a deposit from Texas Department of Corrections for \$166,984. This was additional money allocated to the Huntsville program for expenses incurred during fiscal year 2018.

### **Expenses**

Year to date expenses came in at \$28.4 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 \$13 million dollars.

### **Capital Projects**

Page 14 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  
March-19

REVENUES	2019 Budget	Actual Month March-19	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	5,072,922	42,929.00	\$4,900,924	(\$171,998)	-3.39%
2 Tuition-Out of District	4,332,270	(2,284.00)	\$4,539,745	\$207,475	4.79%
3 Tuition-Non-Resident	369,322	(2,353.00)	\$401,940	\$32,618	8.83%
4 Tuition -Dual Credit	588,200	250.00	\$1,070,266	\$482,066	81.96%
5 Tuition Waivers	(1,242,154)	(4,289.00)	(\$1,685,903)	(\$443,749)	35.72%
6 TPEG Transfers-Resident	(195,746)	-	(\$220,105)	(\$24,359)	12.44%
7 TPEG Transfers-Non-Resident	(210,082)	-	(\$293,506)	(\$83,424)	39.71%
8 Repeat Course Fee	119,672	85.00	\$136,090	\$16,419	13.72%
9 Student Service Fees	287,238	(276.00)	\$295,255	\$8,017	2.79%
10 Registration Fees	667,831	1,370.00	\$693,926	\$26,095	3.91%
11 Building Use Fees	2,058,290	(993.00)	\$2,243,482	\$185,192	9.00%
12 International Education Fee	24,177	(23.00)	\$24,884	\$707	2.92%
13 Laboratory Fees	692,180	496.00	\$643,159	(\$49,021)	-7.08%
14 Learning Technology Fee (Spring 2018)	589,612	(565.00)	\$702,793	\$113,181	19.20%
15 Refund -Student Fees	608	19.00	(\$1,259)	(\$1,867)	-306.91%
16 Other Student Fees	276,333	18,465.00	\$305,398	\$29,065	10.52%
17 State Appropriations - Core	680,410	64,639.00	\$680,410	\$0	0.00%
18 State Appropriations - Student Success	829,894	78,751.95	\$830,293	\$399	0.05%
19 State Appropriations - Contact Hours	8,412,094	799,130.00	\$8,378,976	(\$33,118)	-0.39%
20 District Taxes - Maint. & Operations	30,649,027	278,494.00	\$30,831,515	\$182,488	0.60%
21 District Taxes - G.O. Bond Prin. & Interest	3,536,198	29,272.00	\$3,601,162	\$64,964	1.84%
22 Workforce/CE Revenues	1,469,869	56,949.66	\$1,444,074	(\$25,795)	-1.75%
23 Revenue in Lieu of Taxes (PILOT/FTZ)	1,137,125	-	\$1,656,593	\$519,469	45.68%
24 Other Revenues	903,969	199,750.00	\$1,017,785	\$113,816	12.59%
25 Interest Income	150,742	78,212.00	\$332,637	\$181,895	120.67%
<b>Total Revenues:</b>	<b>\$61,200,000</b>	<b>\$1,638,030</b>	<b>\$62,530,536</b>	<b>\$1,330,536</b>	<b>2.17%</b>

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

## LEE COLLEGE DISTRICT

## OPERATING EXPENSES

March-19

Expenses	2019 Budget	Actual March-19	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$13,874,513	\$1,053,175	\$13,229,720	\$644,793	4.65%
2 Salaries-Faculty PT/Overload	\$3,476,608	\$306,253	\$3,204,875	\$271,733	7.82%
3 Overtime	\$88,000	\$9,228	\$66,213	\$21,787	24.76%
4 Stipends	\$446,216	\$13,765	\$416,020	\$30,196	6.77%
5 Salaries-Administrative Support	\$6,884,232	\$497,333	\$6,231,661	\$652,571	9.48%
6 PT Salaries-Admin Support	\$206,958	\$14,371	\$198,771	\$8,187	3.96%
7 Salaries-Classified Staff	\$3,902,781	\$285,869	\$3,564,874	\$337,907	8.66%
8 PT Salaries-Classified Staff	\$921,359	\$59,145	\$812,069	\$109,290	11.86%
9 Salaries-Service Staff	\$2,407,076	\$150,719	\$2,022,892	\$384,184	15.96%
10 PT Salaries-Service Staff	\$195,146	\$16,599	\$179,163	\$15,983	8.19%
11 Salaries-Student Assistants	\$228,250	\$20,586	\$201,188	\$27,062	11.86%
12 Employer Medicare	\$429,286	\$33,623	\$405,650	\$23,636	5.51%
13 FICA	\$1,625,503	\$127,048	\$1,541,885	\$83,618	5.14%
14 OBRA Admin Costs	\$1,500	\$6,939	\$6,939	(\$5,439)	-362.60%
15 Group Insurance-Staff	\$3,013,273	\$263,070	\$3,076,255	(\$62,982)	-2.09%
16 Workers Compensation	\$140,000	\$0	\$33,310	\$106,690	76.21%
17 Educational Assistance	\$50,000	\$3,335	\$38,272	\$11,728	23.46%
18 Unemployment Compensation Ins	\$22,000	\$0	\$30,195	(\$8,195)	-37.25%
19 State Retirement Match-Grants	\$862,072	\$45,197	\$752,075	\$109,997	12.76%
20 ORP Contributions (1.19%)	\$83,000	\$5,542	\$73,271	\$9,729	11.72%
21 Retirement-New Member Surcharge	\$50,000	\$4,135	\$50,920	(\$920)	-1.84%
22 Employee Assistance Plan	\$17,500	\$2,828	\$17,279	\$221	1.26%
23 Legal Fees	\$150,000	\$13,303	\$148,244	\$1,756	
24 Contract Service	\$3,417,898	\$271,365	\$3,036,955	\$380,943	11.15%
25 Instruction Contract Service	\$19,310	\$0	\$16,343	\$2,967	15.36%
26 Equipment	\$1,009,300	\$2,387	\$1,033,196	(\$23,896)	-2.37%
27 Insurance	\$262,750	\$12,665	\$240,203	\$22,547	8.58%
28 Other Operating Expense	\$4,456,730	\$253,034	\$4,010,798	\$445,932	10.01%
29 Repairs/Maintenance	\$1,255,485	\$19,415	\$1,184,617	\$70,868	5.64%
30 Travel/Professional Development	\$1,034,930	\$92,020	\$1,261,728	(\$226,798)	-21.91%
31 Utilities	\$1,624,360	\$97,515	\$1,399,127	\$225,233	13.87%
32 Contingency	\$585,000	\$0	\$202,192	\$382,808	65.44%
33 G.O. Bond Principal	\$1,605,000	\$0	\$1,605,000	\$0	0.00%
34 G.O. Bond Interest	\$1,931,391	\$0	\$1,929,372	\$2,019	0.10%
35 Revenue Bond Principal	\$920,000	\$0	\$920,000	\$0	0.00%
36 Revenue Bond/ Other Interest Paid	\$613,526	\$0	\$657,475	(\$43,949)	-7.16%
37 Capital Lease - Energy Mgmt Project	\$857,727	\$255,139	\$1,018,978	(\$161,251)	-18.80%
<b>Total Expenses:</b>	<b>\$58,668,680</b>	<b>\$3,935,603</b>	<b>\$54,817,723</b>	<b>\$3,850,957</b>	<b>6.56%</b>
<b>Net Revenues/(Expenses):</b>	<b>\$2,531,320</b>	<b>(\$2,297,573)</b>	<b>\$7,712,813</b>	<b>\$7,712,813</b>	



LEE COLLEGE DISTRICT

FY 2019 Unrestricted Actual/Projected Cumulative

Table with 13 columns: Revenues, Actual (September-18 to August-19), Projected (May-19 to August-19), 2019 Budget, and Variance to Budget. Rows include Tuition-Resident, Tuition-Out, Tuition-Non-Resident, Tuition-Dual Credit, Tuition Waivers, TPEG Transfers, Repeat Course Fee, Student Service Fees, Registration Fees, Building Use Fees, International Education Fee, Laboratory Fees, Learning Technology Fee, Refund-Student Fees, Other Student Fees, State Appropriations, State Appropriations - Student Success, State Appropriations - Contact Hours, District Taxes - Maint. & Operations, District Taxes - G.O. Bond Prin. & Interest, Workforce/CE Revenues, Revenue in Lieu of Taxes (PILOT/FTZ), Other Revenues, and Interest Income.

Total Revenues:

Table with 13 columns: Expenses, Actual (September-18 to August-19), Projected (May-19 to August-19), 2019 Budget, and Variance to Budget. Rows include Salaries-Faculty, Salaries-Faculty PT/Overload, Overtime, Stipends, Salaries-Administrative Support, PT Salaries-Admin Support, Salaries-Classified Staff, PT Salaries-Classified Staff, Salaries-Service Staff, PT Salaries-Service Staff, Salaries-Student Assistants, Employer Medicare, FICA, OBRA Admin Costs, Group Insurance-Staff, Workers Compensation, Educational Assistance, Unemployment Compensation, State Retirement Match-Grants, ORP Contributions (1.19%), Retirement-New Member Surcharge, Employee Assistance Plan, Legal Fees, Contract Service, Instruction Contract Service, Equipment, Insurance, Other Operating Expense, Repairs/Maintenance, Travel/Professional Development, Utilities, Contingency, G.O. Bond Principal, G.O. Bond Interest, Revenue Bond Principal, Revenue Bond/ Other Interest Paid, and Capital Lease - Energy Mgmt Project.

Net Revenues/(Expenses):

Summary table for Board Designated Surplus and Board Designated Insurance Fund, showing 2019 Budget and Variance to Budget.

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

<b>Other Student Fees</b>			<b>Other Revenues</b>		
103700	Parking Fees	130.00	105300	Recovery of Indirect Costs	146.82
103960	MACS Certificate	1,242.00	105990	Miscellaneous Income	162,983.93
103970	Welding Gases Fee	2,760.00	107010	Duplicate Receipts	35.00
103980	A/C Lab Manual Fee	920.00	107100	Gifts - Unrestricted	1.00
104002	TSI Assessment Test Fee	840.00	107110	Rental Fees-Campus Facilities	5,740.20
104003	Testing Center Fees	165.00	108100	Sales and Services-Cosmetology	1,542.90
104100	Installment Fees	-	108200	Returned Check Fees	180.00
104101	Late Installment Fees	6,030.00	108210	Commissions-Vending	387.88
104310	Liability Insurance Fees	(18.00)	108230	Commissions - Follett	6,825.99
104600	Advance Standing Fees	-	108350	Sales-Cash Sales	0.78
104700	Graduation Fee	-	108900	Box Office Receipts	7,457.50
104750	Transcript Fees	1,987.66	109200	Food Sales	14,447.69
104800	Library Fines	10.30			
104820	Background Check Fee	-			
107013	Veteran's Handling Fee	3,360.00			
107015	Nursing Mobility Exams	1,037.80			
104500	Schedule Change Fees	-			
	<b>Total:</b>	<b><u><u>\$18,464.76</u></u></b>		<b>Total:</b>	<b><u><u>\$199,749.69</u></u></b>

**LEE COLLEGE DISTRICT**  
**Detail of Other Operating Expenses**  
**March-19**

<b>Other Operating Expenses</b>		
125200	Tax Appraisal District	66,395.25
125800	Athletic Officials	840.00
131000	Supplies	75,485.45
131100	Classroom Supplies	3,191.59
131150	Printing/Copier Supplies	(388.75)
131190	Computerized Testing	19,891.25
131300	Postage	285.95
133500	Supplies-Gasoline & Diesel	(677.45)
136550	Rentals	10,255.97
138100	Cash Overage/Shortage	(0.36)
138200	Advertising	5,842.16
138210	Promotional Items	380.73
138250	Public Relations	1,200.00
138300	Institutional Memberships	1,085.00
138500	Other Cost (Bank Services)	10,804.24
138501	BEAC	900.00
150900	Library Books	9,738.31
150910	Library Periodicals	2,240.37
150920	Library-Electronic Database	3,278.67
160300	CGS-Print Shop	3,076.44
160310	Print Shop - Chgbacks	(1,284.49)
160360	Cost of Goods - Food	11,048.82
160380	Cost of Goods - Nonfood	1,148.09
180100	Scholarships (GT=T&F-Adult)	28,296.49
<b>Total Operating Expense</b>		<b>253,033.73</b>



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

March-19

Cumulative

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

By Account Type		By Program		
		Revenues	Revenues	
103200	Student Service Fees	\$240,148.65	Anime Club	\$0.00
107110	Rental Fees-Campus Facilities	\$33,067.34	Arena Concessions	\$7,106.36
108200	Returned Check Fees	\$1,470.00	Basketball	\$0.00
108210	Commissions-Vending	\$10,065.60	Bookstore	\$158,397.14
108230	Commissions - Follett	\$158,397.14	Criminal Justice Club	\$0.00
108300	Sales-Discounts	\$3.86	Facility and Event Management	\$33,067.34
108350	Sales-Cash Sales	\$0.00	Insufficient Checks	\$1,470.00
108800	Fundraising Revenues	(\$890.00)	Kinesiology Club	\$0.00
109200	Food Sales	\$144,883.60	LC Booster Club	\$0.00
	<b>Total:</b>	<b>\$587,146.19</b>	Music Activities	\$0.00
			OHANA	\$0.00
			Phi Theta Kappa	\$0.00
			Phoenix Women Rising	\$0.00
			Rebel Roost-Food Service	\$137,781.10
			Rotaract	\$0.00
			Student Government	\$0.00
			Student Honors Council	\$0.00
			Student Service Fees	\$240,148.65
			Student Veteran's Honors Club	\$0.00
			Table Top Game Club	\$0.00
			Texas Nursing Students	\$0.00
			Vending Machines	\$10,065.60
			Volleyball	-\$890.00
			Webb Society	\$0.00
			Women in Manufacturing	\$0.00
			<b>Total:</b>	<b>\$587,146.19</b>
				<b>Expenses</b>
111000	Salaries-Faculty	\$27,606.70	Academic Scholarships	\$21,568.00
111020	Salaries-Faculty PT/Overload	\$3,850.56	Anime Club	\$1,600.11
111030	Overtime	\$1,374.77	Arena Concessions	\$7,284.27
111035	Stipends	\$6,776.44	Athletic Administration	\$123,013.67
113000	Salaries-Administrative Support	\$74,296.74	Athletic Trainer	\$23,399.05
114000	Salaries-Classified Staff	\$63,296.30	Basketball	\$253,207.36
114020	PT Salaries-Classified Staff	\$11,626.16	Bookstore	\$0.00
114520	PT Salaries-Service Staff	\$8,799.52	CAB-Campus Activity Board	\$18,724.34
115000	Salaries-Student Assistants	\$11,581.17	Computer Maintenance	\$0.00
121000	Employer Medicare	\$2,708.09	Criminal Justice Club	\$0.00
121100	FICA	\$10,528.56	Facility and Event Management	\$2,564.81
121200	Group Insurance-Staff	\$28,742.73	Institutional Public Relation	\$277.75
122200	State Retirement Match-Grants	\$12,174.96	Kinesiology Club	\$0.00
125800	Athletic Officials	\$20,180.00	LC Booster Club	\$0.00
126100	Contract Service	\$87,615.03	Lee College Classic	\$0.00
131000	Supplies	\$35,159.45	Music Activities	\$0.00
136350	Insurance-Other	\$38,882.84	Phi Theta Kappa	\$0.00
136600	Rental	\$19,483.50	Rebel Recreation	\$16,925.67
138100	Cash Overage/Shortage	(\$42.02)	Rebel Roost-Food Service	\$166,913.04
138300	Institutional Memberships	\$3,389.10	Rotaract	\$0.00
138500	Other Cost	\$1,816.67	Student Activities	\$91,695.18
138800	Rollover Fundraising	\$0.00	Student Government	\$347.97
139100	Utilities-Electricity	\$5,124.04	Student Honors Council	\$0.00
139200	Utilities-Water/Sewage/Refuge	(\$90.74)	Tennis Club	\$0.00
141100	Travel	\$5,030.05	Texas Nursing Students	\$0.00
141350	Travel-Recruitment	\$18,556.93	Theatre Arts Scholarships	\$16,400.00
143100	Travel-Student	\$56,765.09	Vocational Scholarships	\$6,042.00
160360	Cost of Goods - Food	\$68,454.71	Volleyball	\$199,651.46
160380	Cost of Goods - Nonfood	\$7,520.51	Webb Society	\$0.00
180100	Scholarships (GT=T&F-Adult)	\$317,596.82	Women in Manufacturing	\$0.00
189100	Contingency	\$810.00		
	<b>Total:</b>	<b>\$949,614.68</b>	<b>Total:</b>	<b>\$949,614.68</b>
	<b>Net Revenues/(Expenses):</b>	<b>(\$362,468.49)</b>	<b>Net Revenues/(Expenses):</b>	<b>(\$362,468.49)</b>

**LEE COLLEGE DISTRICT**  
**Athletic Expenses - Year-to-Date**  
**March-19**

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

By Account Type		By Program	
	Expenses		Expenses
111000 Salaries-Faculty	\$27,606.70	Athletic Administration	\$123,013.67
111020 Salaries-Faculty PT/Overload	\$3,850.56	Athletic Trainer	\$23,399.05
111030 Overtime	\$1,374.77	Basketball	\$253,207.36
111035 Stipends	\$6,776.44	Volleyball	\$199,651.46
114000 Salaries-Classified Staff	\$44,745.04	<b>Total:</b>	<b>\$599,271.54</b>
114020 PT Salaries-Classified Staff	\$7,661.79		
121000 Employer Medicare	\$1,314.60		
121100 FICA	\$5,115.86		
121200 Group Insurance-Staff	\$11,437.61		
122200 State Retirement Match-Grants	\$5,725.92		
125800 Athletic Officials	\$20,180.00		
126100 Contract Service	\$29,444.68		
131000 Supplies	\$20,039.39		
136350 Insurance-Other	\$38,882.84		
136600 Rental	\$19,483.50		
138300 Institutional Memberships	\$3,389.10		
138500 Other Cost	\$1,816.67		
139100 Utilities-Electricity	\$5,033.30		
141100 Travel	\$2,069.99		
141350 Travel-Recruitment	\$18,556.93		
143100 Travel-Student	\$51,179.03		
180100 Scholarships (GT=T&F-Adult)	\$273,586.82		
<b>Total:</b>	<b>\$599,271.54</b>		

**LEE COLLEGE DISTRICT**  
**WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES**  
**March-19**

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

By Account Type		
	Revenues	
101080	State Appropriations	\$0.00
104750	Transcript Fees	\$2.00
105110	CE-Health Care Revenues	(\$25.00)
105140	CE-Adult Learning Center	\$69.00
105200	CONTRACT TRAINING REVENUE	\$1,160,970.05
108800	Fundraising Revenues	\$0.00
<b>Total:</b>		<b>\$1,161,016.05</b>
	Expenses	
111020	Salaries-Faculty PT/Overload	\$204,568.00
111030	Overtime	50.06
111035	Stipends	999.97
113000	Salaries-Administrative Support	\$305,353.38
113020	PT Salaries-Admin Support	(\$2,115.20)
114000	Salaries-Classified Staff	\$116,485.59
114020	PT Salaries-Classified Staff	\$38,675.27
115000	Salaries-Student Assistants	\$7,186.61
126100	Contract Service	\$62,042.60
126200	Instruction Contract Service	\$10,088.00
131000	Supplies	\$8,825.04
131100	Classroom Supplies	\$19,919.55
131150	Printing/Copier Supplies	\$21.67
131300	Postage	\$22.15
131900	Non-Capitalized Equipment	\$936.40
132150	Telephone Expense	\$0.00
138200	Advertising	\$11,712.41
138210	Promotional Items	\$420.00
138250	Public Relations	\$303.47
138300	Institutional Membership	\$5,000.00
138500	Other Cost	\$444.57
138600	CE-TEST/BOOKS	\$3,705.78
138800	Rollover Fundraising	\$0.00
141100	Travel	\$5,526.03
142100	Travel-Professional Development	\$0.00
143100	Travel-Student	\$335,574.81
189100	Contingency	\$0.00
<b>Total:</b>		<b>\$1,135,746.16</b>
<b>Net Revenues/(Expenses):</b>		<b>\$25,269.89</b>

By Program		
	Revenues	
Advanced Jazz Ensemble	\$350.00	
Baytown Community Band	\$0.00	
CE_Professional Develop	\$51,352.91	
CE-Adult Learning Center	\$1,200.00	
CE-Basketball Camp	\$0.00	
CE-Baytown Symphony	\$840.00	
CE-Healthcare	(\$25.00)	
CE-Leisure Learning	\$22,928.00	
CE-Senior Citizens	\$615,798.00	
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	\$2.00	
W&CD Fieldbus	\$0.00	
W&CD Healthcare	\$76,891.00	
W&CD Indust. Contract Training	\$160,685.00	
W&CD Industrial Open Enrollment	\$218,809.14	
State Appropriations	\$0.00	
<b>Total:</b>		<b>\$1,161,016.05</b>
	Expenses	
CE_Professional Develop	\$0.00	
CE-Administration	\$75,404.69	
CE-Adult Learning Center	\$0.00	
CE-Basketball Camp	\$0.00	
CE-Leisure Learning	\$1,980.08	
CE-Senior Citizens	\$336,912.13	
CE_Professional Develop	\$10,432.76	
CE-Vocational Funded	\$0.00	
CE-Volleyball Camp	\$0.00	
EMT Fire Science	\$360.00	
Energy Venture Camp	\$1,046.86	
CE Installation Payment Fees	\$3,620.00	
Advanced Technician Training	\$12,696.98	
W&CD Assessment	\$3,837.50	
W&CD Business Operations	\$171,605.35	
W&CD Corporate Services	\$162,616.48	
W&CD Fieldbus	\$2,000.00	
W&CD Healthcare	\$19,373.62	
W&CD Indust. Contract Training	\$69,882.89	
W&CD Industrial Open Enrollment	\$130,051.78	
W&CD Other Contract Training	\$0.00	
Workforce/Comm Development	\$133,925.04	
<b>Total:</b>		<b>\$1,135,746.16</b>
<b>Net Revenues/(Expenses):</b>		<b>\$25,269.89</b>

**LEE COLLEGE DISTRICT  
RESTRICTED FEDERAL PROGRAMS**

**March-19**

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

Federal Grants/Contracts Revenues		Federal Grants/Contracts Expenses		Variance Over/(Under)
Direct Loans 2019	\$1,190,670.56	Direct Loans 2019	\$1,688,445.68	(\$497,775.12)
Direct Loans 2018	\$994.00	Direct Loans 2018	(\$994.00)	\$1,988.00
DOL H-1B Ready to Work Grant	\$310,556.79	DOL H-1B Ready to Work Grant	\$353,312.03	(\$42,755.24)
Ed Opportunity Center 2017-21	\$113,236.48	Ed Opportunity Center 2017-21	\$131,822.10	(\$18,585.62)
Federal Work Study & JLD 2019	\$40,926.56	Federal Work Study & JLD 2019	\$79,577.41	(\$38,650.85)
First In The World 2015-18	\$333,715.90	First In The World 2015-18	\$374,272.62	(\$40,556.72)
First in the World Mini Grant	\$9,816.15	First in the World Mini Grant	\$12,216.19	(\$2,400.04)
IMLS-TSLAC SPEC PROJ GRANT2019	\$58,155.29	IMLS-TSLAC SPEC PROJ GRANT2018	\$6,492.65	\$51,662.64
IMLS-TSLAC SPEC PROJ GRANT2018	\$6,492.65	IMLS-TSLAC SPEC PROJ GRANT2019	\$62,724.47	(\$56,231.82)
LC STEM Project	\$217,858.14	LC STEM Project	\$256,104.86	(\$38,246.72)
PELL 2018	\$5,585.00	PELL 2018	\$5,585.00	\$0.00
PELL 2019	\$4,127,307.75	Pell 2019	\$4,216,524.25	(\$89,216.50)
Perkins Administrative 2019	\$6,027.21	Perkins Administrative 2019	\$8,512.55	(\$2,485.34)
Perkins - Other	\$703.55	Perkins-Other 2019	\$1,237.78	(\$534.23)
Perkins Prof Develop 2019	\$5,094.80	Perkins Prof Develop 2019	\$5,839.80	(\$745.00)
Perkins Guidance/Counsel 2019	\$13,133.80	Perkins Guidance/Counsel 2019	\$44,362.03	(\$31,228.23)
Perkins Instr Equipment	\$13,559.00	Perkins Instr Equip 2019	\$19,838.04	(\$6,279.04)
Perkins Spec Pops 2019	\$74,391.93	Perkins Spec Pops 2019	\$95,076.39	(\$20,684.46)
Perkins Spec Pops 2018	\$0.00	Perkins Spec Pops 2018	\$396.00	(\$396.00)
Perkins Upgrade Curr 2019	\$13,660.71	Perkins Upgrade Curr 2019	\$30,660.70	(\$16,999.99)
SEOG 2019	\$43,000.00	SEOG 2019	\$75,750.00	(\$32,750.00)
SEOG 2018	\$1,030.00	SEOG 2018	\$1,030.00	\$0.00
Small Business Develop 2018	\$810.70	Small Business Develop 2018	\$810.70	\$0.00
Small Business Develop 2019	\$14,403.71	Small Business Develop 2019	\$43,211.14	(\$28,807.43)
Student Support Serv 2016-2020	\$85,409.78	Student Support Serv 2016-2020	\$107,909.66	(\$22,499.88)
Title V 2017-2021	\$206,600.51	Title V 2017-2021	\$244,889.97	(\$38,289.46)
TWC NDW 2017 Hurricane Harvey	\$60,875.02	TWC NDW 2017 Hurricane Harvey	\$76,517.88	(\$15,642.86)
USDA Grant 2018-2021	\$65,487.08	USDA Grant 2018-2021	\$91,323.37	(\$25,836.29)
<b>Total Revenues:</b>	<b><u>\$7,019,503.07</u></b>	<b>Total Expenses</b>	<b><u>\$8,033,449.27</u></b>	<b><u>(\$1,013,946.20)</u></b>

**LEE COLLEGE DISTRICT  
RESTRICTED STATE PROGRAMS**

March-19

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

State Grants/Contracts Revenue		State Grants/Contracts YTD		Variance Over/(Under)
NIGP Build Sim & Skills Lab Ca	\$5,090.36	NIGP Build Sim & Skills Lab Ca	\$3,270.24	\$1,820.12
Prof Nursing Shortage Reduction	\$17,810.50	Prof Nursing Shortage Reduction	\$17,810.50	\$0.00
TEOG 2019	\$243,693.00	TEOG 2019	\$7,087.00	\$236,606.00
TEOG 2018	\$0.00	TEOG 2018	\$0.00	\$0.00
Texas College Work Study 2018	\$0.00	Texas College Work Study 2018	\$0.00	\$0.00
Texas-STEM	\$33,000.00	Texas-STEM	\$33,000.00	\$0.00
TWC Small Business Prog	\$34,999.50	TWC Small Business Prog	\$34,999.50	\$0.00
<b>Total Revenues:</b>	<b><u>\$334,593.36</u></b>	<b>Total Expenses</b>	<b><u>\$96,167.24</u></b>	<b><u>\$238,426.12</u></b>

**LEE COLLEGE DISTRICT  
RESTRICTED LOCAL PROGRAMS**

**March-19**

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

Private Grants/Contracts YTD		Private Grants/Contracts YTD		Variance Over/(Under)
Chambers - Writing Lab	\$280,000.00	Chambers - Writing Lab	\$238,650.00	\$41,350.00
Ed Opp Center Match	\$700.00	Ed Opp Center Match	\$362.50	\$337.50
Educate Texas Grant	\$23,863.82	Educate Texas Grant	\$23,863.82	\$0.00
ExxonMobil CC Petro Init 2015	\$0.00	ExxonMobil CCPI	\$97,729.41	(\$97,729.41)
Fund a Future 2017	\$0.00	Fund a Future 2017	\$0.00	\$0.00
GTF - LC Ed Center-Dual Credit	\$89,634.80	GTF - LC Ed Center-Dual Credit	\$102,219.68	(\$12,584.88)
MD Anderson - UVR	\$1,329.55	MD Anderson - UVR	\$1,499.96	(\$170.41)
Phillips 66	\$0.00	Phillips 66	\$0.00	\$0.00
Summerlee Foundation Grant	\$0.00	Summerlee Foundation Grant	\$0.00	\$0.00
Temple Foundation GRAD Cafe	\$2,566.71	Temple Foundation GRAD Cafe	\$3,796.16	(\$1,229.45)
Texans Standing Tall SBI 2019	\$2,000.00	Texans Standing Tall	\$39.99	\$1,960.01
Texas Mutual Insurance Grant	\$100,756.34	Texas Mutual Insurance Grant	\$107,050.19	(\$6,293.85)
Texas Pioneer Foundation Grant	\$0.00	Texas Pioneer Foundation Grant	\$0.00	\$0.00
TG Charley Wootan Grant	\$20,283.00	TG Charley Wootan Grant	\$24,475.00	(\$4,192.00)
TG Scaling Access and Success	\$625.35	TG Scaling Access and Success	\$625.35	\$0.00
Tourism Partnership Grant	\$8,000.00	Tourism Partnership Grant	\$8,000.00	\$0.00
UTA Dana Center	\$0.00	UTA Dana Center	\$1,539.66	(\$1,539.66)
Welding	\$0.00	Welding	\$2,030.32	(\$2,030.32)
<b>Total Revenues</b>	<b><u>\$529,759.57</u></b>	<b>Total Expenses</b>	<b><u>\$611,882.04</u></b>	<b><u>(\$82,122.47)</u></b>

## 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
	Mar-19	Aug-19	
Tuition-Resident In- District	42,929.00	\$4,900,924	Projected 2019 Revenue
Tuition-Out of District	(2,284.00)	\$4,539,745	Projected 2019 Revenue
Tuition-Non-Resident	(2,353.00)	\$401,940	Projected 2019 Revenue
Tuition -Dual Credit	250.00	\$1,070,266	Projected 2019 Revenue
Tuition Waivers	(4,289.00)	(\$1,685,903)	Projected 2019 Revenue
TPEG Transfers-Resident	-	(\$220,105)	Projected 2019 Revenue
TPEG Transfers-Non-Resident	-	(\$293,506)	Projected 2019 Revenue
Repeat Course Fee	85.00	\$136,090	Projected 2019 Revenue
Student Service Fees	(276.00)	\$295,255	Projected 2019 Revenue
Registration Fees	1,370.00	\$693,926	Projected 2019 Revenue
Building Use Fees	(993.00)	\$2,243,482	Projected 2019 Revenue
International Education Fee	(23.00)	\$24,884	Projected 2019 Revenue
Laboratory Fees	496.00	\$643,159	Projected 2019 Revenue
Learning Technology Fee (Spring 2018)	(565.00)	\$702,793	Projected 2019 Revenue
Refund -Student Fees	19.00	(\$1,259)	Projected 2019 Revenue
Other Student Fees	18,465.00	\$305,398	Projected 2019 Revenue
State Appropriations - Core	64,639.00	\$680,410	Projected 2019 Revenue
State Appropriations - Student Success	78,751.95	\$830,293	Projected 2019 Revenue
State Appropriations - Contact Hours	799,130.00	\$8,378,976	Projected 2019 Revenue
District Taxes - Maint. & Operations	278,494.00	\$30,831,515	Projected 2019 Revenue
District Taxes - G.O. Bond Prin. & Interest	29,272.00	\$3,601,162	Projected 2019 Revenue
Workforce/CD Revenues	56,949.66	\$1,444,074	Projected 2019 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	\$1,656,593	Projected 2019 Revenue
Other Revenues	199,750.00	\$1,017,785	Projected 2019 Revenue
Interest Income	78,212.00	\$332,637	Projected 2019 Revenue
<b>Total Revenues:</b>	<b>\$1,638,030</b>	<b>\$62,530,536</b>	<b>Total Projected Revenue FY '19</b>
<b>Beginning Cash as of March 1, 2019:</b>	<b>\$30,998,423</b>	<b>\$5,503,829</b>	<b>September 1, 2018 Balance</b>
<b>Projected Expenses:</b>	<b>\$3,935,603</b>	<b>\$54,817,723</b>	<b>Projected Actual 2019</b>
<b>Ending Cash March 31, 2019</b>	<b>\$28,700,850</b>	<b>\$13,216,642</b>	<b>Projected 2019 Cash Balance</b>
		<b>August 31, 2019</b>	

**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	(567,650.83)		
	<b>\$11,245,552.37</b>		
Cost of Issuance	(\$124,939.78)		
Proceeds to Lee College:	\$11,120,612.59		
To Debt Service Fund:	(\$120,612.59)		
<b>Bond Proceeds Available for Construction Projects:</b>	<b>\$11,000,000.00</b>	<b>\$11,000,000.00</b>	<b>\$10,302,452.46</b>

**2018 Critical Infrastructure Projects**


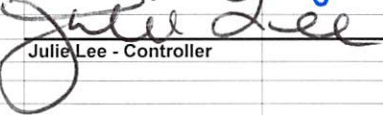
		Cost Estimate			
Item	Project	Total Project	Expended to Date	Balance	Comments (with Category Subtotal)
<b>Critical Site Infrastructure</b>					<b>\$1,060,000</b>
1	Road - Reconstruct Drive Between Parking Lots P10 and P11	\$180,000.00			Concrete Driveway, Curb & Gutter, and Adjacent Sidewalk
2	ADA/TDLR Improvements - Site Sidewalk Various Locations - Priority 1 Items Only (excludes Gulf Street)	\$380,000.00			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
12.1	Replace/Re-coat Pipe Racks - See Structural Damage - Phase 1 (Part of Item 12.2 Below)	\$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			Coating failed; rusting metal with some pitting at bases; Replace Critical Columns, Repaint All
		\$1,060,000.00	78,548.26	\$981,451.74	
<b>Pool</b>					<b>\$1,140,000</b>
3	Gymnasium/Natorium - Pool	\$380,000.00			Priority - Replace filter, piping, chemical station for pool
4	Gymnasium/Natorium - Pool Dectron Unit	\$760,000.00			Priority - Replace Dectron unit for pool
		\$1,140,000.00	72,731.40	\$1,067,268.60	
<b>Energy Efficiency</b>					<b>\$2,670,000.00</b>
5.1	Electrical - Replace High Voltage Underground - Phase 1 (Part of Item 5.2 Below)	\$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			Many locations are aged/deteriorated. 5 of 14 Priority to Replace (replacement of transformer)
11	Moler Hall - Plumbing Upgrades	\$100,000.00			Relocate water lines above equipment to avoid damage from leaks; repair sewer pipes collapsed
6	HVAC - ATC	\$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			Priority 1 - Dedicated air needed for IT Areas
8	HVAC - North Plant	\$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			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			Priority 1 - Replace air handler units
		\$2,670,000.00	158,724.27	\$2,511,275.74	
<b>Technology</b>					<b>\$950,000.00</b>
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		\$950,000.00	All Campus Site Fiber Replacement between buildings; Current system is over 20 years old; end of useful life
		\$950,000.00	52,312.62	\$897,687.39	
<b>General</b>					<b>\$1,314,932</b>
	Strategic Facilities Master Plan	\$150,000.00	150,000.00	\$0.00	
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
	<b>Total Items 1 - 15 Above =</b>	<b>\$7,134,932.00</b>	<b>\$12,316.54</b>	<b>\$6,622,615.46</b>	<i>2018 Dollars, Non-Construction Cost Included such as Architect, PM, FFE, etc.</i>
<b>Environmental</b>					<b>\$3,865,068</b>
E1	Gray Science Building (HVAC/Mechanical Only - Not Full Remodel)	\$3,865,068.00	185,231.00	\$3,679,837.00	Potential air quality issues in building. Evaluation for Options Underway (June 2018 Evaluation Due)
<b>Grand Total All Critical Infrastructure Projects</b>					
	<b>Grand Total Items 1 - 15 and Item E1</b>	<b>\$11,000,000.00</b>	<b>\$697,547.54</b>	<b>\$10,302,452.46</b>	<b>\$11,000,000</b>

Remaining Balances: **\$0.00    \$10,302,452.46    \$0.00**



**LEE COLLEGE DISTRICT**

As of 03/31/2019

Fund Source	CUSIP	Security Type	Par Value	2/28/2019	Net Additions/ Withdrawals	3/31/2019	Yield	Total Current Period Earnings Net of Premium and Discounts
<b>Unrestricted</b>								
Amegy Bank - Operations			\$1,530,773.00	\$1,528,587.00	\$2,186.00	\$1,530,773.00		
Amegy Bank - Sweep			\$5,014,184.33	\$9,440,174.88	-\$4,425,990.55	\$5,014,184.33	2.31%	15,274.60
Lonestar - General Fund			\$19,531,562.26	\$14,497,090.61	\$5,034,471.65	\$19,531,562.26	2.63%	\$34,471.65
<b>Total Unrestricted Cash and Cash Equivalents</b>			<b>\$26,076,519.59</b>	<b>\$ 25,465,852.49</b>	<b>\$610,667.10</b>	<b>\$26,076,519.59</b>		<b>49,746.25</b>
<b>Restricted</b>								
Amegy - Board Reserves			\$0.00	\$0.00	\$0.00	\$0.00		
Lone Star - Board Reserves			\$2,643,183.24	\$2,634,302.86	\$8,880.38	\$2,643,183.24	2.63%	5,880.38
Lone Star - Insurance Reserves			\$321,220.93	\$320,506.30	\$714.63	\$321,220.93	2.63%	714.63
Tex Pool - Endowment Fund			\$375,315.55	\$374,546.85	\$768.70	\$375,315.55	2.43%	\$768.70
Amegy - Construction			\$160,798.00	\$138,552.50	\$22,245.50	\$160,798.00		
TexPool - Construction			\$10,274,701.49	\$10,403,599.32	-\$128,897.83	\$10,274,701.49	2.43%	21,102.17
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		
<b>Total Restricted Cash</b>			<b>\$ 14,189,601.44</b>	<b>\$ 14,285,890.06</b>	<b>\$ (96,288.62)</b>	<b>\$ 14,189,601.44</b>		<b>28,465.88</b>
<b>Total Cash (Restricted and Unrestricted)</b>			<b>\$ 40,266,121.03</b>	<b>39,751,742.55</b>	<b>\$ 514,378.48</b>	<b>40,266,121.03</b>		<b>78,212.13</b>
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			
<b>"INVESTMENT DISCLOSURE"</b>								
1. Does the institution employ outside investment advisors or managers and, if so, who are they (provide individual or firm name and address)? Do the outside investment advisors or managers have the authority to make investment decisions without obtaining prior approval? NO								
2. Does the institution use soft dollar arrangements (a means of paying for services through brokerage commission revenue, rather than through direct payments)? (If the answer to this question is yes, the institution must provide a copy of the guidelines that govern the use of soft dollars arrangements.) NO								
3. Is the institution associated with an independent endowment or foundation? Yes								
Lee College Foundation; Investments Market Value as of 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								