



Lee College District

Monthly Financial Report

May 2019

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MEMORANDUM

To: Dennis Brown
From: Annette Ferguson/Julie Lee
Date: June 14, 2019
Subject: **May 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 \$6.3 million as of the end of May 2019 (not including the Board Designated Surplus). The surplus can be attributed to stronger than expected 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 \$7.1 million dollars over what was collected during the same period in 2018, while operating expenses for the same period of 2019 were down by \$600 thousand dollars as compared to the same time period in 2018.

Revenues

Year-to-date revenues are \$59.5 million with 60% of that from district taxes and 24% from tuition and fee collections. The balance of the revenues were from state appropriations, workforce revenues and other revenues. Included in the In-District Tuition for the month of May is tuition from Huntsville in the amount of \$345,000 which is for their summer tuition.

With the opening of Fall 2019 registration, the College recorded \$600,000 in the month of May for Fall registration. At this same point-in-time last year, Fall registration was at \$215,000.

Expenses

Year to date expenses came in at \$37 million dollars with the majority of it coming from payroll expenses. Included in the Instructional Contract Services in May are expenses for the Dual Credit instructors.

Cash Position

Our cash position continues to strengthen. The estimated cash balance at the end of Fiscal year 2019 is \$14.3 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
May-19**

REVENUES	2019 Budget	Actual Month May-19	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	5,072,922	378,416	5,183,450	110,528	2.18%
2 Tuition-Out of District	4,332,270	89,758	4,430,277	98,007	2.26%
3 Tuition-Non-Resident	369,322	4,292	401,290	31,968	8.66%
4 Tuition -Dual Credit	588,200	124,500	1,202,925	614,725	104.51%
5 Tuition Waivers	(1,242,154)	(69,281)	(1,719,192)	(477,038)	38.40%
6 TPEG Transfers-Resident	(195,746)	(40,799)	(220,105)	(24,359)	12.44%
7 TPEG Transfers-Non-Resident	(210,082)	(36,016)	(293,506)	(83,424)	39.71%
8 Repeat Course Fee	119,672	5,780	136,044	16,373	13.68%
9 Student Service Fees	287,238	11,262	295,507	8,270	2.88%
10 Registration Fees	667,831	49,477	717,538	49,707	7.44%
11 Building Use Fees	2,058,290	67,319	2,238,883	180,593	8.77%
12 International Education Fee	24,177	1,067	24,905	728	3.01%
13 Laboratory Fees	692,180	16,597	649,380	(42,800)	-6.18%
14 Learning Technology Fee (Spring 2018)	589,612	26,670	619,491	29,879	5.07%
15 Refund -Student Fees	608	125	(1,233)	(1,841)	-302.71%
16 Other Student Fees	276,333	24,111	312,084	35,751	12.94%
17 State Appropriations - Core	680,410	64,639	680,410	0	0.00%
18 State Appropriations - Student Success	829,894	78,840	830,469	575	0.07%
19 State Appropriations - Contact Hours	8,412,094	799,130	8,367,063	(45,031)	-0.54%
20 District Taxes - Maint. & Operations	30,649,027	228,892	31,096,803	447,776	1.46%
21 District Taxes - G.O. Bond Prin. & Interest	3,536,198	20,796	3,594,059	57,861	1.64%
22 Workforce/CE Revenues	1,469,869	284,332	1,559,705	89,836	6.11%
23 Revenue in Lieu of Taxes (PILOT/FTZ)	1,137,125	-	1,656,593	519,469	45.68%
24 Other Revenues	903,969	20,349	970,899	66,930	7.40%
25 Interest Income	150,742	75,114	443,418	292,676	194.16%
Total Revenues:	\$61,200,000	\$2,225,370	\$63,177,158	\$1,977,159	3.23%

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

May-19

Expenses	2019 Budget	Actual May-19	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	13,874,513	1,103,074	13,141,525	732,988	5.28%
2 Salaries-Faculty PT/Overload	3,206,608	33,428	2,893,082	313,526	9.78%
3 Overtime	88,000	7,947	66,753	21,247	24.14%
4 Stipends	446,216	21,837	382,996	63,220	14.17%
5 Salaries-Administrative Suppor	6,884,232	510,132	6,158,043	726,189	10.55%
6 PT Salaries-Admin Support	206,958	15,183	185,148	21,810	10.54%
7 Salaries-Classified Staff	3,902,781	287,985	3,503,944	398,837	10.22%
8 PT Salaries-Classified Staff	921,359	58,951	771,222	150,137	16.30%
9 Salaries-Service Staff	2,407,076	143,833	1,920,811	486,265	20.20%
10 PT Salaries-Service Staff	195,146	9,485	166,951	28,195	14.45%
11 Salaries-Student Assistants	228,250	19,089	192,888	35,362	15.49%
12 Employer Medicare	429,286	32,477	402,574	26,712	6.22%
13 FICA	1,625,503	127,316	1,532,650	92,853	5.71%
14 OBRA Admin Costs	1,500	0	6,939	(5,439)	-362.60%
15 Group Insurance-Staff	3,013,273	255,472	3,048,704	(35,431)	-1.18%
16 Workers Compensation	140,000	2,598	41,193	98,807	70.58%
17 Educational Assistance	50,000	12,241	50,631	(631)	-1.26%
18 Unemployment Compensation Ins	22,000	0	49,618	(27,618)	-125.54%
19 State Retirement Match-Grants	862,072	49,853	668,161	193,911	22.49%
20 ORP Contributions (1.19%)	83,000	5,800	71,660	11,340	13.66%
21 Retirement-New Member Surcharge	50,000	4,732	51,934	(1,934)	-3.87%
22 Employee Assistance Plan	17,500	2,828	17,217	283	1.62%
23 Legal Fees	150,000	23,550	159,275	(9,275)	
24 Contract Service	3,417,898	254,403	3,379,533	38,365	1.12%
25 Instruction Contract Service	289,310	269,987	287,759	1,551	0.54%
26 Equipment	1,009,300	52,321	1,037,466	(28,166)	-2.79%
27 Insurance	262,750	0	239,721	23,029	8.76%
28 Other Operating Expense	4,456,730	249,880	3,986,821	469,909	10.54%
29 Repairs/Maintenance	1,255,485	154,703	1,159,808	95,677	7.62%
30 Travel/Professional Development	1,034,930	27,037	1,203,780	(168,850)	-16.32%
31 Utilities	1,624,360	107,710	1,380,918	243,442	14.99%
32 Contingency	585,000	0	4,252	580,748	99.27%
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 Mgmnt Project	857,727	644	1,018,978	(161,251)	-18.80%
Total Expenses:	\$58,668,680	\$3,844,496	\$54,294,800	\$4,373,880	7.46%
Net Revenues/(Expenses):	\$2,531,320	(\$1,619,126)	\$8,882,358	\$8,882,358	

LEE COLLEGE DISTRICT
FY 2019 Unrestricted Actual/Projected Per Month

	Actual September-18	Actual October-18	Actual November-18	Actual December-18	Actual January-19	Actual February-19	Actual March-19	Actual April-19	Actual May-19	Projected June-19	Projected July-19	Projected August-19	Total FY 2019	2019 Budget	Variance to Budget
Revenues															
1 Tuition-Resident In- District	2,169,336	97,938	855,079	527,578	604,644	27,923	42,929	504,828	378,416	69,984	(65,408)	(29,797)	5,183,450	5,072,922	110,528
2 Tuition-Out of District	2,021,807	17,414	955,566	501,382	325,221	(3,206)	(2,384)	522,055	89,758	29,023	(21,574)	(4,886)	4,430,277	4,332,270	98,007
3 Tuition-Non-Resident	188,419	4,307	78,884	50,320	38,006	666	(2,353)	35,786	4,292	3,680	1,718	(2,436)	401,290	369,322	31,968
4 Tuition -Dual Credit	390,750	1,625	210,950	114,425	1,875	125	250	122,750	124,500	167,106	39,672	28,897	1,202,925	588,200	614,725
5 Tuition Waivers	(718,504)	(5,932)	(340,930)	(288,311)	(84,943)	(4,551)	(4,289)	(189,164)	(69,281)	(14,091)	(322)	1,126	(1,719,192)	(1,242,154)	(477,038)
6 TPEG Transfers-Resident	0	0	(88,262)	0	0	(70,623)	0	0	(40,799)	0	0	(20,421)	(122,105)	(295,746)	(24,359)
7 TPEG Transfers-Non-Resident	0	0	(132,569)	0	0	(118,271)	0	0	(36,016)	0	0	(6,650)	(293,506)	(210,082)	(83,424)
8 Repeat Course Fee	56,015	1,275	17,340	20,910	18,105	(1,105)	85	16,830	5,780	2,347	(1,295)	(243)	136,044	119,672	16,373
9 Student Service Fees	127,233	1,679	55,004	34,237	22,419	(147)	(276)	43,339	11,262	2,469	(1,649)	(62)	295,507	287,238	8,270
10 Registration Fees	283,997	8,030	111,989	71,070	69,640	2,660	1,370	101,381	49,477	21,275	(3,250)	(102)	717,538	667,831	49,707
11 Building Use Fees	996,662	12,251	446,218	266,664	161,318	(1,794)	(993)	278,373	67,319	13,358	(183)	(309)	2,238,883	2,058,290	180,593
12 International Education Fee	10,438	150	4,434	2,799	1,896	(10)	(23)	3,919	1,067	227	13	(5)	24,905	24,177	728
13 Laboratory Fees	318,454	2,696	126,543	90,591	38,186	(1,095)	496	58,762	16,597	1,008	(3,024)	166	649,380	692,180	(42,800)
14 Learning Technology Fee (Spring 2018)	260,903	3,755	110,850	69,970	47,405	(240)	(565)	97,970	26,670	9,530	(6,558)	(199)	619,491	589,612	29,879
15 Refund -Student Fees	0	0	0	1,008	(2,363)	(10)	19	84	125	4	(100)	(11)	(1,233)	608	(1,841)
16 Other Student Fees	87,421	13,040	40,252	34,967	23,562	9,468	18,465	28,158	24,111	10,240	12,004	10,396	312,084	276,333	35,751
17 State Appropriations - Core	81,649	81,649	64,639	64,639	0	0	64,639	64,639	64,639	64,639	64,639	64,639	680,410	680,410	0
18 State Appropriations - Student Success	99,587	99,587	78,840	78,840	0	0	78,752	78,840	78,840	78,752	78,752	79,679	830,469	829,894	575
19 State Appropriations - Contact Hours	1,009,428	1,009,428	799,130	799,130	0	0	799,130	799,130	799,130	805,087	805,087	742,384	8,367,063	8,412,094	(45,031)
20 District Taxes - Maint. & Operations	23,072	89,446	560,537	4,476,352	13,557,161	11,566,453	278,494	166,396	228,892	50,000	50,000	50,000	31,096,803	30,649,027	447,776
21 District Taxes - G.O. Bond Prin. & Intere	3,475	13,472	56,226	516,036	1,563,170	1,334,755	29,272	16,582	20,796	19,547	8,541	12,187	3,594,059	3,586,198	57,861
22 Workforce/CE Revenues	211,893	380,296	63,539	67,770	172,491	29,281	82,335	68,782	284,332	64,651	42,460	91,875	1,559,705	1,469,869	89,836
23 Revenue in Lieu of Taxes (PILOT/FTZ)	0	0	1,656,593	0	0	0	0	0	0	0	0	0	1,656,593	1,137,125	519,469
24 Other Revenues	100,999	83,222	92,825	70,134	51,947	105,061	199,750	49,856	20,349	79,916	53,734	63,106	970,899	903,969	66,930
25 Interest Income	8,235	8,416	7,676	20,654	41,687	76,653	78,212	77,746	75,114	18,085	17,930	13,011	443,418	150,742	292,676
Total Revenues:	\$7,731,269	\$1,923,742	\$5,831,353	\$7,591,165	\$16,651,428	\$12,951,993	\$1,663,415	\$2,947,042	\$2,225,370	1,496,836.63	\$1,071,187	\$1,092,356	\$63,177,158	\$61,200,000	\$1,977,159
Expenses															
1 Salaries-Faculty	1,050,527	1,056,130	1,052,672	1,069,862	1,047,381	1,041,794	1,053,175	1,044,073	1,103,074	1,241,002	1,197,515	1,184,320	13,141,525	13,874,513	\$732,988
2 Salaries-Faculty PT/Overload	173,708	378,895	379,245	518,334	27,270	285,527	306,253	314,402	33,428	142,749	156,905	176,367	2,893,082	3,206,608	\$313,526
3 Overtime	0	1,118	1,784	3,092	12,476	1,849	9,228	7,259	7,947	7,333	7,333	7,333	66,753	88,000	\$21,247
4 Stipends	25,074	21,918	21,676	96,283	22,526	28,855	13,765	19,508	21,837	37,185	37,185	37,185	382,996	446,216	\$63,220
5 Salaries-Administrative Support	504,938	496,855	495,744	507,359	491,867	492,680	497,333	510,652	510,132	558,025	539,070	553,388	6,158,043	6,884,232	\$726,189
6 PT Salaries-Admin Support	15,212	15,793	16,282	13,609	11,955	14,511	14,371	12,055	15,183	18,245	14,519	23,413	185,148	206,958	\$21,810
7 Salaries-Classified Staff	289,343	287,146	284,740	282,267	285,274	282,122	285,869	285,136	287,985	312,164	308,617	313,280	3,503,944	3,902,781	\$398,837
8 PT Salaries-Classified Staff	53,713	63,756	62,644	53,621	39,210	55,926	59,145	57,804	58,951	84,260	83,479	98,713	771,222	921,359	\$150,137
9 Salaries-Service Staff	147,421	148,116	150,395	152,687	153,696	150,719	145,587	143,833	143,833	197,639	192,799	187,955	1,920,811	2,407,076	\$486,265
10 PT Salaries-Service Staff	7,429	13,618	12,788	14,769	15,003	14,173	16,599	11,434	9,485	20,318	13,706	17,629	166,951	195,146	\$28,195
11 Salaries-Student Assistants	11,033	20,703	22,046	21,852	10,973	12,606	20,586	21,319	19,089	5,666	12,515	14,501	192,888	228,250	\$35,362
12 Employer Medicare	32,081	34,795	34,660	36,422	29,299	33,063	33,623	33,652	32,477	34,580	33,615	34,306	402,574	429,286	\$26,712
13 FICA	123,761	127,075	125,905	131,050	120,246	125,273	127,048	127,704	127,316	135,205	130,518	131,549	1,532,650	1,625,503	\$92,853
14 OBRA Admin Costs	0	0	0	0	0	0	6,939	0	0	0	0	0	6,939	1,500	(\$5,439)
15 Group Insurance-Staff	239,415	241,277	243,754	260,239	256,998	257,909	263,070	260,417	255,472	257,455	257,390	255,307	3,048,704	3,013,273	(\$35,431)
16 Workers Compensation	7,386	0	612	0	3,364	0	8,591	0	2,598	15,302	3,303	0	41,193	140,000	\$98,807
17 Educational Assistance	0	0	1,467	5,954	7,306	846	3,335	4,292	12,241	2,895	2,295	10,000	50,631	50,000	(\$631)
18 Unemployment Compensation Ins	0	0	0	11,286	0	6,321	0	11,710	0	0	0	20,301	49,618	22,000	(\$27,618)
19 State Retirement Match-Grants	69,952	44,537	46,497	46,198	49,078	43,038	45,197	50,047	49,853	48,033	101,643	74,088	668,161	862,072	\$193,911
20 ORP Contributions (1.19%)	5,629	5,834	5,839	6,286	5,279	5,534	5,542	5,560	5,800	6,935	6,760	6,662	71,660	83,000	\$11,340
21 Retirement-New Member Surcharge	3,238	4,210	4,922	5,386	4,545	4,922	4,135	3,770	4,732	4,001	4,469	4,828	51,934	50,000	(\$1,934)
22 Employee Assistance Plan	0	2,828	1,414	1,414	0	1,414	2,828	0	2,828	1,445	1,445	1,600	17,217	17,500	\$283
23 Legal Fees	29,695	7,212	19,489	12,502	0	(26,271)	13,303	15,625	23,550	24,506	4,435	35,229	159,275	150,000	(\$9,275)
24 Contract Service	137,111	259,611	170,079	321,359	333,871	272,736	271,365	502,223	254,403	346,588	265,196	244,992	3,379,533	3,417,898	\$38,365
25 Instruction Contract Service	0	0	0	1,238	8,850	0	0	2,759	269,987	0	0	4,925	287,759	289,310	\$1,551
26 Equipment	22,079	31,431	60,987	144,602	(11,293)	(486)	2,387	561,052	52,321	25,000	40,000	109,386	1,037,466	1,009,300	(\$28,166)
27 Insurance	210,917	216	0	12,475	(3)	0	12,665	0	3,451	0	0	0	239,721	262,750	\$23,029
28 Other Operating Expense	416,640	326,942	301,342	342,367	257,365	204,032	282,867	233,871	249,880	324,804	414,361	632,350	3,986,821	4,456,730	\$469,909
29 Repairs/Maintenance	17,509	26,406	35,808	153,382	54,017	28,519	29,787	44,709	154,703	135,511	77,428	402,029	1,159,808	1,255,485	\$95,677
30 Travel/Professional Development	113,427	25,321	134,303	259,662	72,995	97,848	121,849	228,832	27,037	51,396	39,567	31,544	1,203,780	1,034,930	(\$168,850)
31 Utilities	6,832	120,333	116,608	107,242	114,377	95,797	97,545	97,540	107,710	120,362	149,836	246,737	1,808,918	1,624,360	(\$184,558)
32 Contingency	810	1,198	2,244	0	0	0	0	0	0	0	0	0	4,252	585,000	\$580,748
33 G.O. Bond Principal	0	0	0	0	0	0	0	0	0	0	0	1,635,000	1,605,000	(\$30,000)	
34 G.O. Bond Interest	0	0	0	0	0	949,763	0	0	0	0	0	949,609	1,929,372	1,931,391	\$2,019
35 Revenue Bond Principal	0	0	0	0	0	0	0	0	0	0	0	940,000	920,000	(\$20,000)	
36 Revenue Bond/ Other Interest Paid	0	0	0	0	0	318,104</									

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

Other Student Fees			Other Revenues		
103700	Parking Fees	35.00	105300	Recovery of Indirect Costs	-
103950	Commercial Drivers Lic Test	-	107010	Duplicate Receipts	40.00
103960	MACS Certificate	(54.00)	107016	Grant Admin Allowance	-
103980	A/C Lab Manual Fee	-	107110	Rental Fees-Campus Facilities	4,461.68
104000	Accuplacer Fees	85.00	108100	Sales and Services-Cosmetology	1,383.86
104002	TSI Assessment Test Fee	3,070.00	108200	Returned Check Fees	120.00
104003	Testing Center Fees	255.00	108210	Commissions-Vending	2,101.73
104100	Installment Fees	11,825.00	108230	Commissions - Follett	4,723.40
104101	Late Installment Fees	3,270.00	108350	Sales-Cash Sales	0.86
104310	Liability Insurance Fees	790.30	108900	Box Office Receipts	1,950.00
104600	Advance Standing Fees	80.00	109200	Food Sales	5,567.25
104700	Graduation Fee	-		Total:	\$20,348.78
104750	Transcript Fees	1,060.30			
104800	Library Fines	87.70			
107015	Nursing Mobility Exams	3,606.75			
	Total:	\$24,111.05			

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
May-19

Other Operating Expenses		
125200	Tax Appraisal District	38,965.98
131000	Supplies	118,666.72
131100	Classroom Supplies	6,828.24
131140	TDC Contract Supplies	1,096.14
131150	Printing/Copier Supplies	(64.83)
131190	Computerized Testing	(5,401.50)
131300	Postage	42.48
133500	Supplies-Gasoline & Diesel	(1,259.70)
136550	Rentals	20,624.06
138100	Cash Overage/Shortage	(1.60)
138200	Advertising	10,272.15
138210	Promotional Items	11,498.35
138250	Public Relations	1,112.15
138300	Institutional Memberships	6,560.75
138500	Other Cost (Bank Services)	13,473.14
138052	HEAC	278.98
144100	Board Training	1,009.00
150900	Library Books	7,125.85
150910	Library Periodicals	1,895.40
150920	Library-Electronic Database	601.24
160300	CGS-Print Shop	3,396.49
160360	Cost of Goods - Food	3,882.43
160380	Cost of Goods - Nonfood	421.38
180100	Scholarships (GT=T&F-Adult)	8,856.74
Total Operating Expense		249,880.04

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

May-19

Cumulative

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

By Account Type	Revenues	By Program	Revenues
103200 Student Service Fees	\$294,749.55	Arena Concessions	\$9,029.38
107110 Rental Fees-Campus Facilities	\$38,792.34	Bookstore	\$163,120.54
108200 Returned Check Fees	\$1,680.00	Facility and Event Management	\$38,792.34
108210 Commissions-Vending	\$16,280.81	Insufficient Checks	\$1,680.00
108230 Commissions - Follett	\$163,120.54	Rebel Roost-Food Service	\$167,995.45
108300 Sales-Discounts	\$4.72	Student Service Fees	\$294,749.55
108350 Sales-Cash Sales	\$0.00	Vending Machines	\$16,280.81
108800 Fundraising Revenues	\$0.00	Total:	\$691,648.07
109200 Food Sales	\$177,020.11		
Total:	\$691,648.07		
	Expenses		Expenses
111000 Salaries-Faculty	\$37,751.10	Academic Scholarships	\$21,968.00
111020 Salaries-Faculty PT/Overload	\$3,850.56	Anime Club	\$1,600.11
111030 Overtime	\$1,425.85	Arena Concessions	\$8,172.11
111035 Stipends	\$8,776.44	Athletic Administration	\$145,355.40
113000 Salaries-Administrative Support	\$95,524.38	Athletic Trainer	\$23,464.51
114000 Salaries-Classified Staff	\$81,455.98	Basketball	\$290,912.99
114020 PT Salaries-Classified Staff	\$15,145.75	CAB-Campus Activity Board	\$22,070.69
114520 PT Salaries-Service Staff	\$11,950.37	Facility and Event Management	\$3,542.33
115000 Salaries-Student Assistants	\$14,263.69	Institutional Public Relation	\$1,294.81
121000 Employer Medicare	\$3,498.76	Rebel Recreation	\$19,357.66
121100 FICA	\$13,709.88	Rebel Roost-Food Service	\$214,095.30
121200 Group Insurance-Staff	\$37,812.37	Student Activities	\$127,445.45
122200 State Retirement Match-Grants	\$15,804.59	Student Government	\$347.97
125800 Athletic Officials	\$20,130.00	Theatre Arts Scholarships	\$21,150.00
126100 Contract Service	\$96,409.72	Vocational Scholarships	\$7,042.00
131000 Supplies	\$42,944.09	Volleyball	\$223,737.85
136350 Insurance-Other	\$38,882.84	Total:	\$1,131,557.18
136600 Rental	\$34,594.50		
137100 Repairs and Maintenance	\$199.98		
138100 Cash Overage/Shortage	(\$43.91)	Net Revenues/(Expenses):	(\$439,909.11)
138300 Institutional Memberships	\$3,389.10		
138500 Other Cost	\$1,908.66		
138800 Rollover Fundraising	\$0.00		
139100 Utilities-Electricity	\$6,344.12		
139200 Utilities-Water/Sewage/Refuge	\$543.48		
141100 Travel	\$6,114.94		
141350 Travel-Recruitment	\$19,165.15		
143100 Travel-Student	\$74,449.83		
160360 Cost of Goods - Food	\$85,926.86		
160380 Cost of Goods - Nonfood	\$9,398.19		
180100 Scholarships (GT=T&F-Adult)	\$349,419.91		
189100 Contingency	\$810.00		
Total:	\$1,131,557.18		
		Net Revenues/(Expenses):	(\$439,909.11)

LEE COLLEGE DISTRICT
Athletic Expenses - Year-to-Date
May-19

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

By Account Type		By Program	
	Expenses		Expenses
111000 Salaries-Faculty	\$37,751.10	Athletic Administration	\$145,355.40
111020 Salaries-Faculty PT/Overload	\$3,850.56	Athletic Trainer	\$23,464.51
111030 Overtime	\$1,425.85	Basketball	\$290,912.99
111035 Stipends	\$8,776.44	Volleyball	\$223,737.85
114000 Salaries-Classified Staff	\$57,604.36	Total:	\$683,470.75
114020 PT Salaries-Classified Staff	\$9,565.30		
121000 Employer Medicare	\$1,697.90		
121100 FICA	\$6,636.72		
121200 Group Insurance-Staff	\$15,562.93		
122200 State Retirement Match-Grants	\$7,426.64		
125800 Athletic Officials	\$20,130.00		
126100 Contract Service	\$23,449.46		
131000 Supplies	\$24,263.00		
136350 Insurance-Other	\$38,882.84		
136600 Rental	\$34,594.50		
138300 Institutional Memberships	\$3,389.10		
138500 Other Cost	\$1,908.66		
139100 Utilities-Electricity	\$6,887.60		
141100 Travel	\$2,247.25		
141350 Travel-Recruitment	\$19,165.15		
143100 Travel-Student	\$58,995.48		
180100 Scholarships (GT=T&F-Adult)	\$299,259.91		
Total:	\$683,470.75		

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of April 2019

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)
150130	CE-Voc Funded	\$120.00
105140	CE-Adult Learning Center	\$69.00
105200	CONTRACT TRAINING REVENUE	\$1,359,560.80
108800	Fundraising Revenues	\$0.00
Total:		\$1,359,726.80
		Expenses
111020	Salaries-Faculty PT/Overload	\$237,501.75
111030	Overtime	\$413.00
111035	Stipends	\$1,333.29
113000	Salaries-Administrative Support	\$399,129.38
113020	PT Salaries-Admin Support	(\$2,115.20)
114000	Salaries-Classified Staff	\$152,681.07
114020	PT Salaries-Classified Staff	\$50,596.76
115000	Salaries-Student Assistants	\$10,324.07
126100	Contract Service	\$90,560.70
126200	Instruction Contract Service	\$25,372.00
131000	Supplies	\$21,525.70
131100	Classroom Supplies	\$29,393.86
131300	Postage	\$18.10
131900	Non-Capitalized Equipment	\$11,078.51
138200	Advertising	\$12,858.17
138210	Promotional Items	\$1,478.50
138250	Public Relations	\$8,125.62
138300	Institutional Membership	\$5,000.00
138500	Other Cost	\$522.93
138600	CE-TEST/BOOKS	\$3,705.78
141100	Travel	\$7,028.63
142100	Travel-Professional Development	\$0.00
143100	Travel-Student	\$438,318.63
189100	Contingency	\$0.00
Total:		\$1,504,851.25
Net Revenues/(Expenses):		(\$145,124.45)

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of April 2019

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

Program Revenues		Program Expenses	Variance Over/(Under)	
Workforce Administration	\$0.00	Workforce Administration	\$188,122.61	(\$188,122.61)
Advanced Jazz Ensemble	\$350.00	Advanced Jazz Ensemble	\$0.00	\$350.00
Advanced Technician Training	\$174,950.00	Advanced Technician Training	\$72,483.99	\$102,466.01
CE-Administration	\$0.00	CE-Administration	\$96,952.77	(\$96,952.77)
CE_Professional Develop	\$82,453.50	CE_Professional Develop	\$24,141.72	\$58,311.78
CE-Adult Learning Center	\$1,200.00	CE-Adult Learning Center	\$0.00	\$1,200.00
CE-Baytown Symphony	\$840.00	CE-Baytown Symphony	\$0.00	\$840.00
CE-Healthcare	(\$25.00)	CE-Healthcare	\$0.00	(\$25.00)
CE-Leisure Learning	\$32,477.00	CE-Leisure Learning	\$3,957.92	\$28,519.08
CE-Senior Citizens	\$417,197.00	CE-Senior Citizens	\$439,655.95	(\$22,458.95)
CE-Vocational Funded	\$120.00	CE-Vocational Funded	\$0.00	\$120.00
CE-Basketball Camp	\$7,460.00	CE-Basketball Camp	\$0.00	\$7,460.00
CE-Volleyball Camp	\$4,655.00	CE-Volleyball Camp	\$0.00	\$4,655.00
EMT Fire Science	\$15,693.30	EMT Fire Science	\$710.00	\$14,983.30
CE Installment Payment Fees	\$0.00	CE Installment Payment Fees	\$0.00	\$0.00
W&CD Assessment	\$15,645.00	W&CD Assessment	\$3,837.50	\$11,807.50
W&CD Business Operations	\$2.00	W&CD Business Operations	\$220,740.16	(\$220,738.16)
W&CD Fieldbus	\$24,160.00	W&CD Fieldbus	\$2,500.00	\$21,660.00
W&CD Healthcare	\$124,600.00	W&CD Healthcare	\$38,009.89	\$86,590.11
W&CD Indust. Open Enrollment	\$250,164.00	W&CD Indust. Open Enrollment	\$131,235.09	\$118,928.91
W&CD Indust. Contract Training	\$207,785.00	W&CD Indust. Contract Training	\$72,950.21	\$134,834.79
W&CD Corporate Services	\$0.00	W&CD Corporate Services	\$209,553.44	(\$209,553.44)
Total Revenue	<u>\$1,359,726.80</u>	Total Expenses	<u>\$1,504,851.25</u>	<u>(\$145,124.45)</u>

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS
May-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	\$1,660,670.56	Direct Loans 2019	\$1,751,758.68	(\$91,088.12)
Direct Loans 2018	(\$994.00)	Direct Loans 2018	(\$994.00)	\$0.00
DOL H-1B Ready to Work Grant	\$340,944.86	DOL H-1B Ready to Work Grant	\$360,642.38	(\$19,697.52)
Ed Opportunity Center 2017-21	\$153,159.98	Ed Opportunity Center 2017-21	\$172,514.59	(\$19,354.61)
Federal Work Study & JLD 2019	\$76,311.87	Federal Work Study & JLD 2019	\$112,808.77	(\$36,496.90)
First In The World 2015-18	\$408,811.53	First In The World 2015-18	\$449,497.63	(\$40,686.10)
First in the World Mini Grant	\$12,216.19	First in the World Mini Grant	\$12,216.19	\$0.00
IMLS-TSLAC SPEC PROJ GRANT2018	\$6,492.65	IMLS-TSLAC SPEC PROJ GRANT2018	\$6,492.65	\$0.00
IMLS-TSLAC SPEC PROJ GRANT2019	\$62,724.47	IMLS-TSLAC SPEC PROJ GRANT2019	\$67,653.22	(\$4,928.75)
LC STEM Project	\$314,239.58	LC STEM Project	\$366,247.82	(\$52,008.24)
PELL 2018	\$5,585.00	PELL 2018	\$5,585.00	\$0.00
PELL 2019	\$4,216,524.25	Pell 2019	\$4,975,582.50	(\$759,058.25)
Perkins Administrative 2019	\$8,512.55	Perkins Administrative 2019	\$9,845.74	(\$1,333.19)
Perkins - Other	\$928.33	Perkins-Other 2019	\$1,967.59	(\$1,039.26)
Perkins Prof Develop 2019	\$5,094.80	Perkins Prof Develop 2019	\$7,376.28	(\$2,281.48)
Perkins Guidance/Counsel 2019	\$33,278.29	Perkins Guidance/Counsel 2019	\$66,529.52	(\$33,251.23)
Perkins Instr Equipment	\$13,559.00	Perkins Instr Equip 2019	\$19,838.04	(\$6,279.04)
Perkins Spec Pops 2019	\$90,229.32	Perkins Spec Pops 2019	\$111,043.30	(\$20,813.98)
Perkins Spec Pops 2018	\$0.00	Perkins Spec Pops 2018	\$396.00	(\$396.00)
Perkins Upgrade Curr 2019	\$27,160.71	Perkins Upgrade Curr 2019	\$33,893.70	(\$6,732.99)
SEOG 2019	\$75,750.00	SEOG 2019	\$76,000.00	(\$250.00)
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	\$57,614.84	(\$43,211.13)
Student Support Serv 2016-2020	\$127,805.82	Student Support Serv 2016-2020	\$145,424.48	(\$17,618.66)
Title V 2017-2021	\$277,619.11	Title V 2017-2021	\$308,912.30	(\$31,293.19)
TWC Accelerate Texas IV	\$11,172.70	TWC Accelerate Texas IV	\$13,288.38	(\$2,115.68)
TWC NDW 2017 Hurricane Harvey	\$100,372.89	TWC NDW 2017 Hurricane Harvey	\$144,668.82	(\$44,295.93)
USDA Grant 2018-2021	\$95,929.54	USDA Grant 2018-2021	\$103,509.42	(\$7,579.88)
Total Revenues:	\$8,140,344.41	Total Expenses - All Purposes:	\$9,382,154.54	(\$1,241,810.13)

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS**

May-19

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

State Grants/Contracts Revenues		State Grants/Contracts Expenses		Variance Over/(Under)
NIGP Build Sim & Skills Lab Ca	\$3,270.24	NIGP Build Sim & Skills Lab Ca	\$3,270.24	\$0.00
Prof Nursing Shortage Reduction	\$17,810.50	Prof Nursing Shortage Reduction	\$17,810.50	\$0.00
TEOG 2019	\$243,693.00	TEOG 2019	\$240,150.00	\$3,543.00
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	\$33,994.61	Texas-STEM	\$33,994.61	\$0.00
TWC Small Business Prog	\$37,694.48	TWC Small Business Prog	\$37,694.48	\$0.00
Total Revenues:	<u><u>\$336,462.83</u></u>	Total Expenses	<u><u>\$332,919.83</u></u>	<u><u>\$3,543.00</u></u>

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS**

May-19

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

Private Grants/Contracts Revenues		Private Grants/Contracts Expenses	Variance Over/(Under)
Baytown Concert Band	\$0.00	Baytown Concert Band	(\$1,859.50)
Chambers - Writing Lab	\$280,000.00	Chambers - Writing Lab	\$279,374.45
Ed Opp Center Match	\$700.00	Ed Opp Center Match	\$459.83
Energy Venture Camp	\$1,068.07	Energy Venture Camp	\$1,068.07
Educate Texas Grant	\$23,863.82	Educate Texas Grant	\$23,863.82
ExxonMobil CC Petro Init 2015	\$111,883.29	ExxonMobil CCPI	\$111,883.29
Fund a Future 2017	\$0.00	Fund a Future 2017	\$0.00
GTF - LC Ed Center-Dual Credit	\$115,848.25	GTF - LC Ed Center-Dual Credit	\$124,861.45
MD Anderson - UVR	\$1,399.96	MD Anderson - UVR	\$2,833.76
Phillips 66	\$10,500.00	Phillips 66	\$10,500.00
Summerlee Foundation Grant	\$0.00	Summerlee Foundation Grant	\$0.00
Temple Foundation GRAD Cafe	\$5,320.99	Temple Foundation GRAD Cafe	\$5,418.15
Texans Standing Tall SBI 2019	\$2,000.00	Texans Standing Tall	\$39.99
Texas Mutual Insurance Grant	\$110,800.35	Texas Mutual Insurance Grant	\$113,457.25
Texas Pioneer Foundation Grant	\$0.00	Texas Pioneer Foundation Grant	\$0.00
TG Charley Wootan Grant	\$36,278.00	TG Charley Wootan Grant	\$36,850.00
TG Scaling Access and Success	\$625.35	TG Scaling Access and Success	\$625.35
Tourism Partnership Grant	\$8,000.00	Tourism Partnership Grant	\$8,000.00
UTA Dana Center	\$0.00	UTA Dana Center	\$1,539.66
Welding	\$2,030.32	Welding	\$2,030.32
Total Revenues	<u>\$710,318.40</u>	Total Expenses	<u>\$720,945.89</u>
			<u>(\$10,627.49)</u>

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
	May-19	Aug-19	
Tuition-Resident In- District	378,416.00	\$5,183,450	Projected 2019 Revenue
Tuition-Out of District	89,758.00	\$4,430,277	Projected 2019 Revenue
Tuition-Non-Resident	4,292.00	\$401,290	Projected 2019 Revenue
Tuition -Dual Credit	124,500.00	\$1,202,925	Projected 2019 Revenue
Tuition Waivers	(69,281.00)	(\$1,719,192)	Projected 2019 Revenue
TPEG Transfers-Resident	(40,799.00)	(\$220,105)	Projected 2019 Revenue
TPEG Transfers-Non-Resident	(36,016.00)	(\$293,506)	Projected 2019 Revenue
Repeat Course Fee	5,780.00	\$136,044	Projected 2019 Revenue
Student Service Fees	11,262.00	\$295,507	Projected 2019 Revenue
Registration Fees	49,477.00	\$717,538	Projected 2019 Revenue
Building Use Fees	67,319.00	\$2,238,883	Projected 2019 Revenue
International Education Fee	1,067.00	\$24,905	Projected 2019 Revenue
Laboratory Fees	16,597.00	\$649,380	Projected 2019 Revenue
Learning Technology Fee (Spring 2018)	26,670.00	\$619,491	Projected 2019 Revenue
Refund -Student Fees	125.00	(\$1,233)	Projected 2019 Revenue
Other Student Fees	24,111.00	\$312,084	Projected 2019 Revenue
State Appropriations - Core	64,639.00	\$680,410	Projected 2019 Revenue
State Appropriations - Student Success	78,840.00	\$830,469	Projected 2019 Revenue
State Appropriations - Contact Hours	799,130.00	\$8,367,063	Projected 2019 Revenue
District Taxes - Maint. & Operations	228,892.00	\$31,096,803	Projected 2019 Revenue
District Taxes - G.O. Bond Prin. & Interest	20,796.00	\$3,594,059	Projected 2019 Revenue
Workforce/CD Revenues	284,332.00	\$1,559,705	Projected 2019 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	\$1,656,593	Projected 2019 Revenue
Other Revenues	20,349.00	\$970,899	Projected 2019 Revenue
Interest Income	75,114.00	\$443,418	Projected 2019 Revenue
Total Revenues:	\$2,225,370	\$63,177,158	Total Projected Revenue FY '19
Beginning Cash as of May 1, 2019:	\$25,245,088	\$5,503,829	September 1, 2018 Balance
Projected Expenses:	\$3,844,496	\$54,294,800	Projected Actual 2019
Ending Cash May 31, 2019	\$23,625,962	\$14,386,187	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)		
	<u>\$11,245,552.37</u>		
Cost of Issuance	(\$124,939.78)		
Proceeds to Lee College:	<u>\$11,120,612.59</u>		
To Debt Service Fund:	(\$120,612.59)		
Bond Proceeds Available for Construction Projects:	\$11,000,000.00	\$11,000,000.00	\$10,482,094.46

2018 Critical Infrastructure Projects

Item	Project	Cost Estimate			Comments (with Category Subtotal)
		Total Project	Expended to Date	Balance	
Critical Site Infrastructure					\$420,075
1	Road - Reconstruct Drive Between Parking Lots P10 and P11	\$388,923.00			Concrete Driveway, Curb & Gutter, and Adjacent Sidewalk
2	ADA/TDLR Improvements - Site Sidewalk Various Locations - Priority 1 Items Only (excludes Gulf Street)	\$11,548.00			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)	\$9,802.00			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)	\$9,802.00			Coating failed; rusting metal with some pitting at bases; Replace Critical Columns, Repaint All
		\$420,075.00	79,554.28	\$340,520.72	
Pool					\$1,119,401
3	Gymnasium/Natorium - Pool	\$365,404.00			Priority - Replace filter, piping, chemical station for pool
4	Gymnasium/Natorium - Pool Dectron Unit	\$753,997.00			Priority - Replace Dectron unit for pool
		\$1,119,401.00	73,849.20	\$1,045,551.80	
MEP-High Voltage					\$1,307,210.00
5.1	Electrical - Replace High Voltage Underground - Phase 1 (Part of Item 5.2 Below)	\$1,287,037.00			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)	\$20,173.00			Many locations are aged/deteriorated. 5 of 14 Priority to Replace (replacement of transformer)
		\$1,307,210.00			
MEP (Mechanical, Electrical, Plumbing)					\$1,382,127.00
11	Moler Hall - Plumbing Upgrades	\$3,921.00			Relocate water lines above equipment to avoid damage from leaks; repair sewer pipes collapsed
6	HVAC - ATC	\$1,356,536.00			Priority 1 - Hardware/Programming for 2nd/3rd Floor to match 1st Floor (future phases required)
7	HVAC - Server Room Upgrade TV1	\$5,802.00			Priority 1 - Dedicated air needed for IT Areas
8	HVAC - North Plant	\$7,914.00			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	\$2,152.00			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	\$5,802.00			Priority 1 - Replace air handler units
		\$1,382,127.00	161,295.21	\$1,220,831.80	
Technology					\$341,145.00
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)	\$341,145.00		\$341,145.00	All Campus Site Fiber Replacement between buildings; Current system is over 20 years old; end of useful life
		\$341,145.00	53,206.86	\$287,938.15	
Technology/Fiber - Network Switches					\$608,855.00
14.2	Upgrades Network Switches Upgrades for Building Associated with Fiber Upgrades	\$608,855.00		\$608,855.00	All Campus Site Fiber Replacement between buildings; Current system is over 20 years old, end of useful life.
		\$608,855.00		\$608,855.00	
General					\$150,000
	Strategic Facilities Master Plan	\$150,000.00	150,000.00	\$0.00	
Owner Contingency					\$200,000
15	Owner Contingency	\$200,000.00	\$0.00	\$200,000.00	Owner Contingency
	Total Items 1 - 15 Above =	\$5,528,813.00	\$517,905.54	\$3,703,697.46	

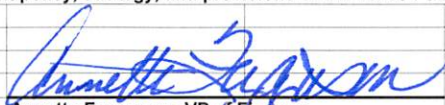
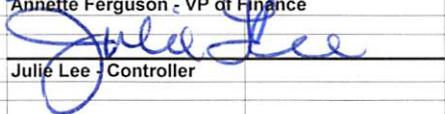
Environmental		Total Item E1:			\$4,052,648
E1	Gray Science Building (HVAC/Mechanical Only - Not Full Remodel)	\$3,983,648.00			Potential air quality issues in building, Evaluation for Options Underway (June 2018 Evaluation Due)
	PM Services	\$69,000.00			
		\$4,052,648.00	\$0.00	\$0.00	
Grand Total All Critical Infrastructure Projects					
	Grand Total Items 1 - 15 and Item E1	\$9,581,461.00	\$517,905.54	\$3,703,697.46	\$9,581,461

Lee College-Reimburse Costs					
	LC Reimburse Pre-Bond Planning	24,750.00	24,750.00		
		\$ 24,750.00	\$ 24,750.00	\$ -	

Reserved for other Projects	<u>\$1,393,789.00</u>			
Remaining Balance		<u>\$10,457,344.46</u>	<u>\$6,778,397.00</u>	

LEE COLLEGE DISTRICT

As of 05/31/2019

Fund Source	CUSIP	Security Type	Par Value	4/30/2019	Net Additions/ Withdrawals	5/31/2019	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted								
Amegy Bank - Operations			\$1,523,853.00	\$1,500,025.00	\$23,828.00	\$1,523,853.00		
Amegy Bank - Sweep			\$805,089.45	\$2,624,393.56	-\$1,819,304.11	\$805,089.45	2.29%	4,163.73
Lonestar - General Fund			\$19,615,998.18	\$19,573,286.90	\$42,711.28	\$19,615,998.18	2.57%	\$42,711.28
Total Unrestricted Cash and Cash Equivalents			\$21,944,940.63	\$ 23,697,705.46	(\$1,752,764.83)	\$21,944,940.63		46,875.01
Restricted								
Lone Star - Board Reserves			\$2,654,609.94	\$2,648,829.83	\$5,780.11	\$2,654,609.94	2.57%	5,780.11
Lone Star - Insurance Reserves			\$322,609.60	\$321,907.15	\$702.45	\$322,609.60	2.57%	702.45
Tex Pool - Endowment Fund			\$376,833.23	\$376,066.52	\$766.71	\$376,833.23	2.40%	\$766.71
Amegy - Construction			\$149,102.00	\$160,798.00	-\$11,696.00	\$149,102.00		
TexPool - Construction			\$10,316,249.93	\$10,295,260.38	\$20,989.55	\$10,316,249.93	2.40%	20,989.55
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			\$ 14,233,786.93	\$ 14,217,244.11	\$ 16,542.82	\$ 14,233,786.93		28,238.82
Total Cash (Restricted and Unrestricted)			\$ 36,178,727.56	37,914,949.57	\$ (1,736,222.01)	36,178,727.56		75,113.83
The investment portfolio and transactions presented comply with Lee College's investment policy, strategy, and provisions of the Texas Public Funds Investment Act.								
Prepared by:								
				Annette Ferguson - VP of Finance				
								
				Julie Lee - Controller				
"INVESTMENT DISCLOSURE"								
1. Does the institution employ outside investment advisors or managers and, if so, who are they (provide individual or firm name and address)? Do the outside investment advisors or managers have the authority to make investment decisions without obtaining prior approval? NO								
2. Does the institution use soft dollar arrangements (a means of paying for services through brokerage commission revenue, rather than through direct payments)? (If the answer to this question is yes, the institution must provide a copy of the guidelines that govern the use of soft dollars arrangements.) NO								
3. Is the institution associated with an independent endowment or foundation? Yes								
Lee College Foundation; Investments Market Value as of 04/30/2019 \$12,560,568.83								
Pam Warford, Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6361; pwarford@lee.edu								