



Lee College District

Monthly Financial Report

October 2019

Contents	
Summary Memo	Page 1
Operating Revenues	Page 2
Operating Expenses	Page 3
Twelve Month Operating Revenues/Expenses by Month	Page 4
Twelve Month Operating Revenues/Expenses Cumulative	Page 5
Detail of Summarized Operating Revenue Lines	Page 6
Detail of Summarized Operating Expense Lines	Page 7
Auxiliary Services Revenues and Expenses	Page 8
Athletics Expenses Summary Year-to-Date	Page 9
Workforce and Comm Develop Revenues and Expenses by Account	Page 10
Workforce and Comm Develop Revenues and Expenses by Program	Page 11
Restricted Federal Programs	Page 12
Restricted State Programs	Page 13
Restricted Local Programs	Page 14
Current Month Checks > \$25,000	Page 15
Cash Projections	Page 16
2018 Revenue Bond Project Budget	Page 17
Investment Report	Page 18

MEMORANDUM

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

The monthly financial report for October 2019 indicates that the college has met its financial obligations for fiscal year 2020. Net revenues over expenses are \$1.8 million as of the end of October 2019 (not including the Board Designated Surplus). The total revenues collected Year-to-Date are equal to what was collected during the same period in 2018, while operating expenses through October 2019 were also comparable to the same time period ending October 2018.

Revenues

Year-to-date revenues are \$9.6 million with 66% from tuition and fee collections. The balance of the revenues were from state appropriations, property taxes and workforce revenues.

Expenses

Year to date expenses came in at \$7.8 million dollars with 73% of it coming from payroll expenses.

Cash Position

The estimated cash balance at the end of October 2019 is \$15.7 million dollars.

Capital Projects

Page 14 of the financial report shows the 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
October-19

REVENUES	2020 Budget	Actual Month October-19	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	5,298,202	246,159	5,562,121	263,919	4.98%
2 Tuition-Out of District	4,546,170	69,566	4,454,613	(91,557)	-2.01%
3 Tuition-Non-Resident	400,000	32,856	436,748	36,748	9.19%
4 Tuition -Dual Credit	757,000	(125)	718,356	(38,644)	-5.10%
5 Tuition Waivers	(1,689,000)	(251,463)	(1,917,790)	(228,790)	13.55%
6 TPEG Transfers-Resident	(590,662)	-	(590,662)	0	0.00%
7 TPEG Transfers-Non-Resident	(24,000)	-	(24,000)	0	0.00%
8 Repeat Course Fee	130,150	1,020	131,374	1,224	0.94%
9 Student Service Fees	283,100	11,910	297,981	14,881	5.26%
10 Registration Fees	670,700	24,750	677,205	6,505	0.97%
11 Building Use Fees	2,127,050	88,152	2,242,224	115,174	5.41%
12 International Education Fee	23,655	986	24,855	1,200	5.07%
13 Laboratory Fees	617,500	18,988	638,332	20,832	3.37%
14 Learning Technology Fee (Spring 2018)	591,375	24,655	622,332	30,957	5.23%
15 Refund -Student Fees	0	1,438	(0)	(0)	0.00%
16 Other Student Fees	292,600	15,130	316,566	23,966	8.19%
17 State Appropriations - Core	680,410	81,649	680,410	0	0.00%
18 State Appropriations - Student Success	1,150,345	138,056	1,150,330	(15)	0.00%
19 State Appropriations - Contact Hours	8,593,687	1,031,243	8,594,043	356	0.00%
20 District Taxes - Maint. & Operations	32,224,240	61,194	32,300,165	75,925	0.24%
21 District Taxes - G.O. Bond Prin. & Interest	3,578,720	6,799	3,585,205	6,485	0.18%
22 Workforce/CE Revenues	2,230,000	215,713	1,797,210	(432,790)	-19.41%
23 Revenue in Lieu of Taxes (PILOT/FTZ)	1,343,758	-	1,343,758	0	0.00%
24 Other Revenues	850,000	69,958	838,200	(11,800)	-1.39%
25 Interest Income	375,000	34,399	437,654	62,654	16.71%
Total Revenues:	\$64,460,000	\$1,923,033	\$64,317,230	(\$142,770)	-0.22%

Approved 2020 Budget All Funds	
Fund Names	Budget Amount
Unrestricted/Operating	\$59,408,888
Auxiliary Services	\$1,512,996
Debt Service	\$3,538,116
Total Approved Unrestricted Budget	\$64,460,000
Add Restricted Grants & Contracts Budget	\$13,932,935
	\$13,932,935
Total Approved Budget-All Funds	\$78,392,935

LEE COLLEGE DISTRICT

OPERATING EXPENSES

October-19

Expenses	2020 Budget	Actual October-19	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	14,129,349	1,052,195	13,940,144	189,205	1.34%
2 Salaries-Faculty PT/Overload	3,466,662	349,900	3,320,222	146,440	4.22%
3 Overtime	88,000	9,902	96,395	(8,395)	-9.54%
4 Stipends	546,340	22,208	530,087	16,253	2.97%
5 Salaries-Administrative Support	7,619,559	538,025	7,443,344	176,215	2.31%
6 PT Salaries-Admin Support	306,405	13,627	274,441	31,964	10.43%
7 Salaries-Classified Staff	3,834,268	294,304	3,775,278	58,990	1.54%
8 PT Salaries-Classified Staff	964,423	60,789	900,883	63,540	6.59%
9 Salaries-Service Staff	2,202,757	148,577	2,133,577	69,180	3.14%
10 PT Salaries-Service Staff	224,081	12,470	212,889	11,192	4.99%
11 Salaries-Student Assistants	213,000	17,036	196,753	16,247	7.63%
12 Employer Medicare	442,933	35,030	437,149	5,784	1.31%
13 FICA	1,677,589	130,751	1,658,657	18,932	1.13%
14 OBRA Admin Costs	1,500	0	1,500	0	0.00%
15 Group Insurance-Staff	2,885,947	265,543	2,837,335	48,612	1.68%
16 Workers Compensation	140,000	0	109,136	30,864	22.05%
17 Educational Assistance	50,000	0	50,000	0	0.00%
18 Unemployment Compensation Ins	45,000	0	45,000	0	0.00%
19 State Retirement Match-Grants	1,040,589	49,362	925,834	114,755	11.03%
20 ORP Contributions (1.19%)	310,490	27,745	311,760	(1,270)	-0.41%
21 Retirement-New Member Surcharge	50,000	7,106	53,174	(3,174)	-6.35%
22 Employee Assistance Plan	17,500	0	14,653	2,847	16.27%
23 Legal Fees	150,000	0	101,801	48,199	
24 Contract Service	3,807,565	225,851	3,741,588	65,977	1.73%
25 Instruction Contract Service	391,465	11,020	402,356	(10,891)	-2.78%
26 Equipment	1,339,210	85,794	1,373,270	(34,060)	-2.54%
27 Insurance	699,250	13,246	315,520	383,730	54.88%
28 Other Operating Expense	4,626,386	329,179	4,404,450	221,936	4.80%
29 Repairs/Maintenance	1,292,335	50,542	1,301,407	(9,072)	-0.70%
30 Travel/Professional Development	1,154,259	108,452	1,176,576	(22,317)	-1.93%
31 Utilities	1,632,379	36,020	1,507,654	124,725	7.64%
32 Contingency	665,000	0	583,059	81,941	12.32%
33 G.O. Bond Principal	1,663,250	0	1,663,250	0	0.00%
34 G.O. Bond Interest	1,874,866	0	1,874,866	0	0.00%
35 Revenue Bond Principal	970,000	0	970,000	0	0.00%
36 Revenue Bond/ Other Interest Paid	613,864	0	613,864	0	0.00%
37 Capital Lease - Energy Mgmt Project	1,023,779	644	1,020,563	3,216	0.31%
Total Expenses:	\$62,160,000	\$3,895,318	\$60,318,436	\$1,841,564	2.96%
Net Revenues/(Expenses):	\$2,300,000	(\$1,972,285)	\$3,998,794	(\$0)	

LEE COLLEGE DISTRICT

Detail of Other Student Fees and Other Revenues

October-19

Other Student Fees			Other Revenues		
103700	Parking Fees	130.00	105300	Recovery of Indirect Costs	2,901.33
104000	Accuplacer Fees	-	105990	Miscellaneous Income	939.99
103901	Technology Fee	2,325.00	107010	Duplicate Receipts	70.00
103960	MACS Certificate Fee	805.00	107016	Grant Admin Allowance	-
103970	Welding Gases Fee	(60.00)	107100	Gifts - Unrestricted	-
104002	TSI Assessment Test Fee	315.00	107110	Rental Fees-Campus Facilities	6,171.68
104003	Testing Center Fees	160.00	108100	Sales and Services-Cosmetology	2,017.90
104100	Installment Fees	125.00	108200	Returned Check Fees	210.00
104101	Late Installment Fees	6,420.00	108210	Commissions-Vending	11,123.66
104310	Liability Insurance Fees	(105.40)	108230	Commissions - Follett	17,921.84
104600	Advance Standing Fees	80.00	108350	Sales-Cash Sales	0.42
104700	Graduation Fee	-	108900	Box Office Receipts	380.00
104720	Testing Center Fees	436.25	109200	Food Sales	28,221.12
104750	Transcript Fees	2,175.85			
104800	Library Fines	27.60			
107015	Nursing Mobility Exams	2,296.00			
	Total:	\$15,130.30		Total:	\$69,957.94

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
October-19

Other Operating Expenses		
125800	Athletic Officials	10,567.00
131000	Supplies	134,084.37
131100	Classroom Supplies	5,395.62
131120	Food	-
131140	TDC Contract Supplies	4,613.36
131150	Printing/Copier Supplies	(204.38)
131170	Copier Usage Chargebacks	-
131190	Computerized Testing	(1,668.00)
131300	Postage	35.90
131325	Foundation Expenses	-
131450	Periodicals (not library)	-
133500	Supplies-Gasoline & Diesel	(2,285.03)
136550	Rentals	8,266.25
138100	Cash Overage/Shortage	(0.48)
138200	Advertising	32,252.33
138210	Promotional Items	1,296.25
138250	Public Relations	1,921.52
138300	Institutional Memberships	27,547.87
138320	Web Subscription	87.00
138500	Other Cost (Bank Services)	17,510.75
138501	BEAC	-
138052	HEAC	731.82
138530	Cost of Uncollectibles/Write O	-
138570	Permissions	-
138590	Honors Program Costs	-
138600	CE-TEST/BOOKS	4,576.00
138700	Discretionary Funds	-
144100	Board Training	-
150900	Library Books	8,529.13
150910	Library Periodicals	8,244.30
150920	Library-Electronic Database	20,663.88
160300	CGS-Print Shop	2,599.38
160310	Print Shop - Chgbacks	(1,633.81)
160360	Cost of Goods - Food	11,259.90
160380	Cost of Goods - Nonfood	1,362.28
180100	Scholarships (GT=T&F-Adult)	33,425.48
Total Operating Expense		329,178.69

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

October-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	\$138,319.65	Arena Concessions	\$1,467.04
107110 Rental Fees-Campus Facilities	\$650.00	Bookstore	\$58,733.67
108200 Returned Check Fees	\$360.00	Facility and Event Management	\$650.00
108210 Commissions-Vending	\$11,123.66	Insufficient Checks	\$360.00
108230 Commissions - Follett	\$58,733.67	Rebel Roost-Food Service	\$53,498.54
108300 Sales-Discounts	\$0.00	Student Service Fees	\$138,319.65
108350 Sales-Cash Sales	\$0.42	Vending Machines	\$11,123.66
109200 Food Sales	\$54,965.16	Total:	\$264,152.56
Total:	\$264,152.56		
		Expenses	Expenses
111000 Salaries-Faculty	\$10,448.80	Academic Scholarships	(\$643.00)
111020 Salaries-Faculty PT/Overload	\$0.00	Anime Club	\$0.00
111030 Overtime	\$283.20	Arena Concessions	\$1,758.26
111035 Stipends	\$1,500.00	Athletic Administration	\$67,023.60
113000 Salaries-Administrative Support	\$21,864.52	Athletic Trainer	\$43.32
114000 Salaries-Classified Staff	\$9,296.42	Basketball	\$73,504.99
114020 PT Salaries-Classified Staff	\$2,859.45	CAB-Campus Activity Board	\$5,227.22
114500 Salaries - Service Staff	\$4,291.68	Facility and Event Management	\$0.00
114520 PT Salaries-Service Staff	\$1,155.08	Rebel Recreation	\$743.14
115000 Salaries-Student Assistants	\$1,988.34	Rebel Roost-Food Service	\$52,540.14
121000 Employer Medicare	\$736.14	Student Activities	\$19,740.21
121100 FICA	\$2,880.01	Student Government	\$0.00
121200 Group Insurance-Staff	\$7,095.30	Theatre Arts Scholarships	\$7,700.00
122200 State Retirement Match-Grants	\$3,321.17	Vocational Scholarships	\$1,640.00
125800 Athletic Officials	\$15,017.00	Volleyball	\$93,306.91
126100 Contract Service	\$10,020.39	Total:	\$322,584.79
131000 Supplies	\$13,295.24		
131900 Non-Capitalized Equipment	\$0.00	Net Revenues/(Expenses):	(\$58,432.23)
136350 Insurance-Other	\$38,781.00		\$0.00
136600 Rental	\$3,195.00		
137100 Repairs and Maintenance	\$0.00		
138100 Cash Overage/Shortage	(\$0.93)		
138300 Institutional Memberships	\$3,403.00		
138500 Other Cost	\$0.00		
139100 Utilities-Electricity	\$976.54		
139200 Utilities-Water/Sewage/Refuge	\$1,047.88		
141100 Travel	\$1,332.43		
141350 Travel-Recruitment	\$4,301.48		
143100 Travel-Student	\$34,944.22		
160360 Cost of Goods - Food	\$22,761.92		
160380 Cost of Goods - Nonfood	\$2,183.55		
180100 Scholarships (GT=T&F-Adult)	\$103,605.96		
189100 Contingency	\$0.00		
Total:	\$322,584.79		
Net Revenues/(Expenses):	(\$58,432.23)		

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

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

By Account Type		By Program	
	<u>Expenses</u>		<u>Expenses</u>
111000 Salaries-Faculty	\$10,448.80	Athletic Administration	\$67,023.60
111020 Salaries-Faculty PT/Overload	\$0.00	Athletic Trainer	\$43.32
111030 Overtime	\$283.20	Basketball	\$73,504.99
111035 Stipends	\$1,500.00	Volleyball	\$93,306.91
114000 Salaries-Classified Staff	\$9,296.42	Total:	\$233,878.82
115000 Salaries-Student Assistants	\$489.39		
121000 Employer Medicare	\$305.40		
121100 FICA	\$1,305.75		
121200 Group Insurance-Staff	\$2,866.98		
122200 State Retirement Match-Grants	\$1,359.45		
125800 Athletic Officials	\$15,017.00		
126100 Contract Service	\$53.19		
131000 Supplies	\$9,226.24		
131900 Non-Capitalized Equipment	\$0.00		
136350 Insurance-Other	\$38,781.00		
136600 Rental	\$3,195.00		
138300 Institutional Memberships	\$3,403.00		
138500 Other Cost	\$0.00		
139100 Utilities-Electricity	\$2,024.42		
141100 Travel	\$1,230.92		
141350 Travel-Recruitment	\$4,301.48		
143100 Travel-Student	\$33,882.22		
180100 Scholarships (GT=T&F-Adult)	\$94,908.96		
Total:	\$233,878.82		

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of 2019 October-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	\$0.00
105110 CE-Health Care Revenues	\$0.00
150130 CE-Voc Funded	\$0.00
105140 CE-Adult Learning Center	\$0.00
105200 CONTRACT TRAINING REVENUE	\$310,783.36
108800 Fundraising Revenues	\$0.00
Total:	\$310,783.36
	Expenses
111020 Salaries-Faculty PT/Overload	\$39,467.50
111030 Overtime	\$1,743.88
111035 Stipends	\$1,833.32
113000 Salaries-Administrative Support	\$85,561.76
113020 PT Salaries-Admin Support	\$4,353.15
114000 Salaries-Classified Staff	\$38,427.66
114020 PT Salaries-Classified Staff	\$6,295.40
115000 Salaries-Student Assistants	\$210.25
126100 Contract Service	\$53,316.68
126200 Instruction Contract Service	\$26,890.72
131000 Supplies	\$4,508.79
131100 Classroom Supplies	\$8,939.12
131120 Food	\$321.93
131300 Postage	\$20.30
131900 Non-Capitalized Equipment	\$1,477.36
138200 Advertising	\$4,868.16
138210 Promotional Items	\$0.00
138250 Public Relations	\$0.00
138300 Institutional Membership	\$0.00
138500 Other Cost	\$0.00
138600 CE-TEST/BOOKS	\$0.00
141100 Travel	\$1,682.06
142100 Travel-Professional Development	\$0.00
143100 Travel-Student	(\$16,479.76)
150100 Capital Equipment	\$66,399.99
189100 Contingency	\$0.00
Total:	\$329,838.27
Net Revenues/(Expenses):	(\$19,054.91)

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of October-19

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	\$54,824.91	(\$54,824.91)
Advanced Jazz Ensemble	\$0.00	Advanced Jazz Ensemble	\$0.00	\$0.00
Advanced Technician Training	\$139,960.00	Advanced Technician Training	\$107,795.41	\$32,164.59
CE-Administration	\$0.00	CE-Administration	\$5,362.27	(\$5,362.27)
CE_Professional Develop	\$24,581.95	CE_Professional Develop	\$0.00	\$24,581.95
CE-Adult Learning Center	\$3,282.00	CE-Adult Learning Center	\$0.00	\$3,282.00
CE-Baytown Symphony	\$0.00	CE-Baytown Symphony	\$0.00	\$0.00
CE-Healthcare	\$0.00	CE-Healthcare	\$0.00	\$0.00
CE-Leisure Learning	\$0.00	CE-Leisure Learning	-\$915.00	\$915.00
CE-Senior Citizens	\$0.00	CE-Senior Citizens	(\$15,824.64)	\$15,824.64
CE-Vocational Funded	\$0.00	CE-Vocational Funded	\$0.00	\$0.00
CE-Basketball Camp	\$0.00	CE-Basketball Camp	\$0.00	\$0.00
CE-Volleyball Camp	\$0.00	CE-Volleyball Camp	\$0.00	\$0.00
EMS Open Enrollment	\$10,012.31	EMS Open Enrollment	\$1,375.00	\$8,637.31
CE Installment Payment Fees	\$0.00	CE Installment Payment Fees	\$0.00	\$0.00
W&CD Assessment	\$15,250.00	W&CD Assessment	\$330.00	\$14,920.00
W&CD Business Operations	\$0.00	W&CD Business Operations	\$40,901.83	(\$40,901.83)
W&CD Fieldbus	\$0.00	W&CD Fieldbus	\$0.00	\$0.00
W&CD Healthcare Open Enrollment	\$28,141.00	W&CD Healthcare Open Enrollment	\$26,534.53	\$1,606.47
W&CD Indust. Open Enrollment	\$50,469.00	W&CD Indust. Open Enrollment	\$16,428.95	\$34,040.05
W&CD Other Contract Training	\$0.00	W&CD Other Contract Training	\$2,642.76	(\$2,642.76)
W&CD Indust. Contract Training	\$39,087.10	W&CD Indust. Contract Training	\$15,810.06	\$23,277.04
W&CD Corporate Services	\$0.00	W&CD Corporate Services	\$74,572.19	(\$74,572.19)
Total Revenue	\$310,783.36	Total Expenses	\$329,838.27	(\$19,054.91)

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS**

October-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	\$0.00	Direct Loans 2019	(\$10,840.00)
Direct Loans 2020	\$1,450,000.00	Direct Loans 2020	\$1,610,712.00
DOL H-1B Ready to Work Grant	\$0.00	DOL H-1B Ready to Work Grant	\$0.00
Ed Opportunity Center 2017-21	\$18,676.62	Ed Opportunity Center 2017-21	\$38,798.34
Federal Work Study & JLD 2020	\$8,067.48	Federal Work Study & JLD 2020	\$31,593.95
First In The World 2015-18	\$0.00	First In The World 2015-18	\$13,404.87
First in the World Mini Grant	\$0.00	First in the World Mini Grant	\$0.00
IMLS-TSLAC SPEC PROJ GRANT2018	\$0.00	IMLS-TSLAC SPEC PROJ GRANT2018	\$0.00
IMLS-TSLAC SPEC PROJ GRANT2019	\$0.00	IMLS-TSLAC SPEC PROJ GRANT2019	\$0.00
LC STEM Project	\$21,611.20	LC STEM Project	\$120,505.17
PELL	(\$1,480.63)	PELL	(\$1,480.63)
PELL 2019	\$0.00	Pell 2019	\$0.00
PELL 2020	\$519,150.00	PELL 2020	\$567,192.00
Perkins Administrative 2019	\$0.00	Perkins Administrative 2019	\$0.00
Perkins - Other	\$0.00	Perkins-Other	\$524.29
Perkins Prof Develop 2020	\$0.00	Perkins Prof Develop 2020	\$3,929.42
Perkins Guidance/Counsel 2020	\$0.00	Perkins Guidance/Counsel 2020	\$22,826.98
Perkins Instr Equipment	\$0.00	Perkins Instr Equip	\$5,000.00
Perkins Spec Pops 2019	\$0.00	Perkins Spec Pops 2019	\$0.00
Perkins Spec Pops 2020	\$0.00	Perkins Spec Pops 2020	\$23,760.95
Perkins Upgrade Curr 2020	\$0.00	Perkins Upgrade Curr 2020	\$5,700.00
SEOG	\$3,347.00	SEOG	\$4,990.00
SEOG 2020	\$24,375.00	SEOG 2020	\$34,125.00
Small Business Develop 2019	\$0.00	Small Business Develop 2019	\$779.60
Small Business Develop 2020	\$0.00	Small Business Develop 2020	\$7,440.84
Student Support Serv 2016-2020	\$15,804.31	Student Support Serv 2016-2020	\$34,272.76
Title V 2017-2021	\$21,651.85	Title V 2017-2021	\$45,052.23
TWC Accelerate Texas IV	\$2,310.97	TWC Accelerate Texas IV	\$36,593.17
TWC NDW 2017 Hurricane Harvey	\$0.00	TWC NDW 2017 Hurricane Harvey	\$0.00
USDA Grant 2018-2021	\$0.00	USDA Grant 2018-2021	\$15,411.39
Total Revenues:	\$2,083,513.80	Total Expenses - All Purposes:	\$2,610,292.33
			(\$526,778.53)

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
October-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	\$0.00	NIGP Build Sim & Skills Lab Ca	\$0.00	\$0.00
Prof Nursing Shortage Reduction	\$0.00	Prof Nursing Shortage Reduction	\$0.00	\$0.00
TEOG 2019	\$0.00	TEOG 2019	\$0.00	\$0.00
TEOG 2018	\$0.00	TEOG 2018	\$0.00	\$0.00
Texas College Work Study 2020	\$24,084.00	Texas College Work Study 2020	\$0.00	\$24,084.00
Texas-STEM	\$0.00	Texas-STEM	\$0.00	\$0.00
TWC JET Grant	\$0.00	TWC JET Grant	\$0.00	\$0.00
TWC Small Business Prog	\$0.00	TWC Small Business Prog	\$0.00	\$0.00
Total Revenues:	<u>\$24,084.00</u>	Total Expenses	<u>\$0.00</u>	<u>\$24,084.00</u>

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS**

October-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	\$992.60	(\$992.60)
Chambers - Writing Lab	\$0.00	Chambers - Writing Lab	\$0.00	\$0.00
Dayton EDC - LC Ed Center	\$13,986.00	Dayton EDC - LC Ed Center	\$13,986.00	\$0.00
Ed Opp Center Match	\$0.00	Ed Opp Center Match	\$0.00	\$0.00
Energy Venture Camp	\$0.00	Energy Venture Camp	\$0.00	\$0.00
Educate Texas Grant	\$0.00	Educate Texas Grant	\$0.00	\$0.00
ExxonMobil CCPI	\$13,622.54	ExxonMobil CCPI	\$13,622.54	\$0.00
Exxon Industrial Contribution	\$0.00	Exxon Industrial Contribution	\$0.00	\$0.00
Fund a Future 2017	\$0.00	Fund a Future 2017	\$0.00	\$0.00
GTF - LC Ed Center-Dual Credit	\$0.00	GTF - LC Ed Center-Dual Credit	\$0.00	\$0.00
Liberty EDC	\$0.00	Liberty EDC	\$0.00	\$0.00
MD Anderson - UVR	\$0.00	MD Anderson - UVR	\$56.10	(\$56.10)
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	\$1,105.05	Temple Foundation GRAD Cafe	\$1,105.05	\$0.00
Texas Higher Ed Foundation	\$0.00	Texas Higher Ed Foundation	\$0.00	\$0.00
Texans Standing Tall SBI 2019	\$0.00	Texans Standing Tall	\$141.80	(\$141.80)
Texas Mutual Insurance Grant	\$9,741.81	Texas Mutual Insurance Grant	\$9,741.81	\$0.00
Texas Pioneer Foundation Grant	\$0.00	Texas Pioneer Foundation Grant	\$0.00	\$0.00
TG Charley Wootan Grant	\$0.00	TG Charley Wootan Grant	\$20.00	(\$20.00)
TG Scaling Access and Success	\$0.00	TG Scaling Access and Success	\$0.00	\$0.00
Tourism Partnership Grant	\$0.00	Tourism Partnership Grant	\$0.00	\$0.00
UTA Dana Center	\$0.00	UTA Dana Center	\$0.00	\$0.00
Welding	\$0.00	Welding	\$0.00	\$0.00
Total Revenues	<u>\$38,455.40</u>	Total Expenses	<u>\$39,665.90</u>	<u>(\$1,210.50)</u>

**Lee College District
Checks over \$25,000
October 2019**

Reference	Date	Name	Sum Amount	Account	Description
0000167875	10/8/2019	Emerson Process Management LLLP	\$ 66,399.99	MAIN	Workforce
0000167877	10/8/2019	Follett	\$ 28,234.46	MAIN	Bookstore
0000167937	10/10/2019	Blackbaud Inc	\$ 26,903.66	MAIN	Raisers Edge/Financials for Foundations
0000168018	10/10/2019	TXU Energy Retail Company LLC	\$ 94,991.02	MAIN	Electricity Bill
0000168059	10/15/2019	Johnson Controls Inc*	\$ 26,167.86	MAIN	HVAC Repairs on campus
0000168139	10/17/2019	Solid Border Inc*	\$ 35,442.00	MAIN	Barracuda Backup Server & Support
0000003293	10/18/2019	Pfeiffer & Son, Ltd*	\$ 55,001.20	BOND	Construction -Upgrade
0000168191	10/22/2019	Ricoh USA Inc	\$ 26,823.58	MAIN	Campus Copier
0000168237	10/24/2019	OnePointe Solutions LLC	\$ 69,647.00	MAIN	Lab Furninture bought with Stem Grant
0000003294	10/30/2019	Comex Corporation	\$ 642,642.34	BOND	Construction - MEPT Infrastructure

Total Main	\$ 374,609.57
Total Bond	\$ 697,643.54
Total	<u>\$ 1,072,253.11</u>

Lee College District Projected Cash Balances for FYE 2019

REVENUES	Projected Cash Flows	Projected FYE 2020	Revenue and Expense Assumptions for FY 2020
	Oct-19		
Tuition-Resident In- District	246,159.00	\$5,562,121	Projected 2020 Revenue
Tuition-Out of District	69,566.00	\$4,454,613	Projected 2020 Revenue
Tuition-Non-Resident	32,856.00	\$436,748	Projected 2020 Revenue
Tuition -Dual Credit	(125.00)	\$718,356	Projected 2020 Revenue
Tuition Waivers	(251,462.59)	(\$1,917,790)	Projected 2020 Revenue
TPEG Transfers-Resident	-	(\$590,662)	Projected 2020 Revenue
TPEG Transfers-Non-Resident	-	(\$24,000)	Projected 2020 Revenue
Repeat Course Fee	1,020.00	\$131,374	Projected 2020 Revenue
Student Service Fees	11,910.00	\$297,981	Projected 2020 Revenue
Registration Fees	24,750.00	\$677,205	Projected 2020 Revenue
Building Use Fees	88,152.00	\$2,242,224	Projected 2020 Revenue
International Education Fee	986.00	\$24,855	Projected 2020 Revenue
Laboratory Fees	18,988.00	\$638,332	Projected 2020 Revenue
Learning Technology Fee (Spring 2018)	24,655.00	\$622,332	Projected 2020 Revenue
Refund -Student Fees	1,437.88	(\$0)	Projected 2020 Revenue
Other Student Fees	15,130.00	\$316,566	Projected 2020 Revenue
State Appropriations - Core	81,649.00	\$680,410	Projected 2020 Revenue
State Appropriations - Student Success	138,055.66	\$1,150,330	Projected 2020 Revenue
State Appropriations - Contact Hours	1,031,242.93	\$8,594,043	Projected 2020 Revenue
District Taxes - Maint. & Operations	61,194.00	\$32,300,165	Projected 2020 Revenue
District Taxes - G.O. Bond Prin. & Interest	6,799.30	\$3,585,205	Projected 2020 Revenue
Workforce/CD Revenues	215,713.00	\$1,797,210	Projected 2020 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	\$1,343,758	Projected 2020 Revenue
Other Revenues	69,958.00	\$838,200	Projected 2020 Revenue
Interest Income	34,399.00	\$437,654	Projected 2020 Revenue
Total Revenues:	\$1,923,033	\$64,317,230	Total Projected Revenue FY '20
Beginning Cash as of October 1, 2019:	\$17,564,942	\$17,564,942	September 1, 2019 Balance
Projected Expenses:	\$3,895,318	\$60,318,436	Projected Actual 2020
Ending Cash October 31, 2019	\$15,592,657	\$21,563,736	Projected 2019 Cash Balance

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	\$5,034,496.62

2018 Critical Infrastructure Projects

		Cost Estimate			
Item	Project	Total Project	Expended to Date	Balance	Comments (with Category Subtotal)
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	223,175.36	\$196,899.64	
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	423,326.02	\$696,074.98	
MEP-High Voltage; Mechanical, Electrical, Plumbing					\$2,689,337.00
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)
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
		\$2,689,337.00	1,071,834.94	\$1,617,502.06	
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	57,678.06	\$283,466.94	
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	1,926,014.38	\$3,602,798.62	
Environmental					\$3,983,648
E1	Gray Science Building (HVAC/Mechanical Only - Not Full Remodel)	\$3,983,648.00	4,039,489.00	(\$55,841.00)	Potential air quality issues in building, Evaluation for Options Underway (June 2018 Evaluation Due)
	PM Services	\$69,000.00			
		\$4,052,648.00	\$4,039,489.00	(\$55,841.00)	
Grand Total All Critical Infrastructure Projects					
	Grand Total Items 1 - 15 and Item E1	\$9,512,461.00	\$5,965,503.38	\$3,546,957.62	\$9,512,461
Lee College-Reimburse Costs					
	LC Reimburse Pre-Bond Planning	24,750.00			
		\$ 24,750.00			
	Reserved for other Projects	\$1,462,789.00	\$5,034,496.62	\$1,487,539.00	

Check total = Should be \$11,000,000.

\$11,000,000.00

LEE COLLEGE DISTRICT

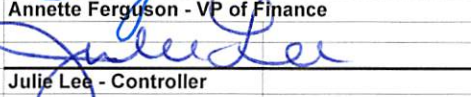
As of 10/31/2019

Fund Source	CUSIP	Security Type	Par Value	9/30/2019	Net Additions/ Withdrawals	10/31//2019	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted								
Amegy Bank - Operations			\$1,500,512.00	\$1,500,512.00	\$0.00	\$1,500,512.00		
Amegy Bank - Sweep			\$487,360.68	\$1,799,852.33	-\$1,312,491.65	\$487,360.68	1.70%	1,609.82
Lonestar - General Fund			\$8,950,174.34	\$9,733,165.57	-\$782,991.23	\$8,950,174.34	2.07%	\$17,008.77
Total Unrestricted Cash and Cash Equivalents			\$10,938,047.02	\$ 13,033,529.90	(\$2,095,482.88)	\$10,938,047.02		18,618.59
Restricted								
Lone Star - Board Reserves			\$2,680,571.07	\$2,675,870.71	\$4,700.36	\$2,680,571.07	2.07%	4,700.36
Lone Star - Insurance Reserves			\$325,764.60	\$325,193.37	\$571.23	\$325,764.60	2.07%	571.23
Tex Pool - Endowment Fund			\$380,324.61	\$379,708.17	\$616.44	\$380,324.61	2.08%	\$616.44
Amegy - Construction			\$1,560,608.00	\$631,335.43	\$929,272.57	\$1,560,608.00		
TexPool - Construction			\$5,380,393.05	\$5,895,900.40	-\$515,507.35	\$5,380,393.05	2.08%	9,492.65
TXFIT - New Rev Interest and Sinking			\$116,294.31	\$116,182.23	-	\$116,294.31	2.14%	112.08
TXFIT - Previously Issued Bond Reserve			\$298,487.69	\$298,200.00	\$	\$298,487.69	2.14%	287.69
Total Restricted Cash			\$ 10,742,443.33	\$ 10,322,390.31	\$ 419,653.25	\$ 10,742,443.33		15,780.45
Total Cash (Restricted and Unrestricted)			\$ 21,680,490.35	23,355,920.21	\$ (1,675,829.63)	21,680,490.35		34,399.04

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 08/31/2019 \$12,642,161.68

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