



Lee College District

Monthly Financial Report

November 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: December 19, 2019
Subject: **November 2019 Financial Report**

The monthly financial report for November 2019 indicates that the college is meeting its financial obligations for fiscal year 2020. Net revenues over expenses are \$2.0 million as of the end of November 2019 (not including the Board Designated Surplus). The total revenues collected Year-to-Date are \$700,000 below what was collected during the same period in 2018, while operating expenses through November 2019 were approximately the same as compared to the same time period ending November 2018.

Revenues

Year-to-date revenues are \$13.5 million with 63% 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 \$11.5 million dollars with 76% of it coming from payroll expenses.

Cash Position

Our cash position is strong. The estimated cash balance at the end of November 2019 is \$12.3 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
November-19**

REVENUES	2020 Budget	Actual Month November-19	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	5,298,202	656,316	5,375,510	77,308	1.46%
2 Tuition-Out of District	4,546,170	718,395	4,194,651	(351,519)	-7.73%
3 Tuition-Non-Resident	400,000	69,412	427,355	27,355	6.84%
4 Tuition -Dual Credit	757,000	262,125	766,564	9,564	1.26%
5 Tuition Waivers	(1,689,000)	(48,667)	(1,625,413)	63,587	-3.76%
6 TPEG Transfers-Resident	(590,662)	(251,677)	(590,662)	0	0.00%
7 TPEG Transfers-Non-Resident	(24,000)	(11,190)	(24,000)	0	0.00%
8 Repeat Course Fee	130,150	17,510	132,300	2,150	1.65%
9 Student Service Fees	283,100	41,697	287,009	3,909	1.38%
10 Registration Fees	670,700	83,000	653,448	(17,252)	-2.57%
11 Building Use Fees	2,127,050	345,711	2,162,541	35,491	1.67%
12 International Education Fee	23,655	3,320	23,938	283	1.20%
13 Laboratory Fees	617,500	116,707	634,699	17,199	2.79%
14 Learning Technology Fee (Spring 2018)	591,375	82,988	599,784	8,409	1.42%
15 Refund -Student Fees	0	-	(0)	(0)	0.00%
16 Other Student Fees	292,600	34,823	313,614	21,014	7.18%
17 State Appropriations - Core	680,410	64,639	680,410	0	0.00%
18 State Appropriations - Student Success	1,150,345	109,283	1,150,319	(26)	0.00%
19 State Appropriations - Contact Hours	8,593,687	816,683	8,594,326	639	0.01%
20 District Taxes - Maint. & Operations	32,224,240	461,267	32,185,680	(38,560)	-0.12%
21 District Taxes - G.O. Bond Prin. & Interest	3,578,720	50,707	3,579,466	746	0.02%
22 Workforce/CE Revenues	2,230,000	172,471	1,889,833	(340,167)	-15.25%
23 Revenue in Lieu of Taxes (PILOT/FTZ)	1,343,758	-	1,287,791	(55,967)	-4.16%
24 Other Revenues	850,000	36,960	942,437	92,437	10.87%
25 Interest Income	375,000	26,574	459,133	84,133	22.44%
Total Revenues:	\$64,460,000	\$3,859,054	\$64,100,730	(\$359,270)	-0.56%

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

November-19

Expenses	2020 Budget	Actual November-19	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	14,129,349	1,063,810	13,854,877	274,472	1.94%
2 Salaries-Faculty PT/Overload	3,466,662	374,788	3,247,662	219,000	6.32%
3 Overtime	88,000	12,331	106,499	(18,499)	-21.02%
4 Stipends	546,340	23,430	525,319	21,021	3.85%
5 Salaries-Administrative Suppor	7,619,559	539,890	7,361,042	258,517	3.39%
6 PT Salaries-Admin Support	306,405	13,954	259,603	46,802	15.27%
7 Salaries-Classified Staff	3,834,268	298,643	3,755,289	78,979	2.06%
8 PT Salaries-Classified Staff	964,423	63,416	881,231	83,192	8.63%
9 Salaries-Service Staff	2,202,757	147,771	2,093,678	109,079	4.95%
10 PT Salaries-Service Staff	224,081	13,706	208,728	15,353	6.85%
11 Salaries-Student Assistants	213,000	20,731	190,304	22,696	10.66%
12 Employer Medicare	442,933	35,763	434,700	8,233	1.86%
13 FICA	1,677,589	131,607	1,651,676	25,913	1.54%
14 OBRA Admin Costs	1,500	0	1,500	0	0.00%
15 Group Insurance-Staff	2,885,947	264,303	2,870,256	15,691	0.54%
16 Workers Compensation	140,000	5,134	111,588	28,412	20.29%
17 Educational Assistance	50,000	4,079	49,998	2	0.00%
18 Unemployment Compensation Ins	45,000	17,557	44,762	238	0.53%
19 State Retirement Match-Grants	1,040,589	52,480	892,397	148,192	14.24%
20 ORP Contributions (1.19%)	310,490	29,402	314,727	(4,237)	-1.36%
21 Retirement-New Member Surcharge	50,000	7,823	56,402	(6,402)	-12.80%
22 Employee Assistance Plan	17,500	1,383	14,653	2,847	16.27%
23 Legal Fees	150,000	18,825	150,000	(0)	
24 Contract Service	3,807,565	98,692	3,651,519	156,046	4.10%
25 Instruction Contract Service	391,465	320	391,676	(211)	-0.05%
26 Equipment	1,339,210	24,798	1,338,898	312	0.02%
27 Insurance	699,250	0	315,520	383,730	54.88%
28 Other Operating Expense	4,626,386	219,616	4,254,434	371,952	8.04%
29 Repairs/Maintenance	1,292,335	22,423	1,279,332	13,003	1.01%
30 Travel/Professional Development	1,154,259	90,446	1,145,873	8,386	0.73%
31 Utilities	1,632,379	119,008	1,472,037	160,342	9.82%
32 Contingency	665,000	0	429,534	235,466	35.41%
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	1,020,560	3,219	0.31%
Total Expenses:	\$62,160,000	\$3,716,772	\$59,498,254	\$2,661,746	4.28%
Net Revenues/(Expenses):	\$2,300,000	\$142,282	\$4,602,476	(\$0)	

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

<u>Other Student Fees</u>			<u>Other Revenues</u>		
103700	Parking Fees	10.00	105300	Recovery of Indirect Costs	2,406.69
103901	Technology Fee	975.00	105990	Miscellaneous Income	392.00
103920	VIG Test Fee	160.00	107010	Duplicate Receipts	30.00
103940	Fuel Charge	50.00	107016	Grant Admin Allowance	-
103950	Commercial Driver Lic Test Fee	110.00	107100	Gifts - Unrestricted	-
103960	MACS Certificate Fee	230.00	107110	Rental Fees-Campus Facilities	5,886.68
103970	Welding Gases Fee	-	108100	Sales and Services-Cosmetology	1,514.00
103980	AC/Lab Manual Fee	544.00	108200	Returned Check Fees	60.00
104002	TSI Assessment Test Fee	990.00	108230	Commissions - Follett	3,226.57
104003	Testing Center Fees	180.00	108350	Sales-Cash Sales	0.24
104100	Installment Fees	4,100.00	108900	Box Office Receipts	1,180.00
104101	Late Installment Fees	6,510.00	109200	Food Sales	22,263.96
104310	Liability Insurance Fees	5,962.00		Total:	<u><u>\$36,960.14</u></u>
104750	Transcript Fees	1,020.50			
104800	Library Fines	9.80			
107015	Nursing Mobility Exams	13,957.00			
104500	Schedule Change Fees	15.00			
	Total:	<u><u>\$34,823.30</u></u>			

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
November-19

Other Operating Expenses		
125200	Tax Appraisal District	-
125400	Audit Fees	21,000.00
125800	Athletic Officials	2,135.00
131000	Supplies	92,008.80
131100	Classroom Supplies	420.55
131120	Food	126.52
131140	TDC Contract Supplies	2,138.74
131150	Printing/Copier Supplies	9,590.00
131170	Copier Usage Chargebacks	-
131190	Computerized Testing	(30.00)
131300	Postage	116.05
131325	Foundation Expenses	-
131450	Periodicals (not library)	-
133500	Supplies-Gasoline & Diesel	(1,680.53)
136550	Rentals	9,246.25
138100	Cash Overage/Shortage	(2.46)
138200	Advertising	5,930.42
138210	Promotional Items	2,023.92
138250	Public Relations	1,864.58
138300	Institutional Memberships	13,182.83
138320	Web Subscription	-
138500	Other Cost (Bank Services)	18,332.91
138501	BEAC	-
138052	HEAC	83.19
138530	Cost of Uncollectibles/Write O	-
138570	Permissions	-
138590	Honors Program Costs	100.28
138600	CE-TEST/BOOKS	3,759.58
138700	Discretionary Funds	-
144100	Board Training	-
150900	Library Books	5,199.16
150910	Library Periodicals	-
150920	Library-Electronic Database	1,169.96
160300	CGS-Print Shop	783.82
160310	Print Shop - Chgbacks	(1,091.06)
160360	Cost of Goods - Food	9,610.43
160380	Cost of Goods - Nonfood	1,333.28
180100	Scholarships (GT=T&F-Adult)	22,263.85
Total Operating Expense		219,616.07

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

November-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	\$180,016.30	Arena Concessions	\$4,261.30
107110 Rental Fees-Campus Facilities	\$5,215.00	Bookstore	\$61,960.24
108200 Returned Check Fees	\$420.00	Facility and Event Management	\$5,215.00
108210 Commissions-Vending	\$11,123.66	Insufficient Checks	\$420.00
108230 Commissions - Follett	\$61,960.24	Rebel Roost-Food Service	\$72,968.48
108300 Sales-Discounts	\$0.00	Student Service Fees	\$180,016.30
108350 Sales-Cash Sales	\$0.66	Vending Machines	\$11,123.66
109200 Food Sales	\$77,229.12	Total:	\$335,964.98
Total:	\$335,964.98		
			Expenses
		Academic Scholarships	(\$643.00)
		Anime Club	\$0.00
111000 Salaries-Faculty	\$15,673.20	Arena Concessions	\$3,225.60
111020 Salaries-Faculty PT/Overload	\$0.00	Athletic Administration	\$75,975.78
111030 Overtime	\$309.51	Athletic Trainer	\$395.37
111035 Stipends	\$2,250.00	Basketball	\$106,396.59
113000 Salaries-Administrative Support	\$32,796.78	CAB-Campus Activity Board	\$6,218.96
114000 Salaries-Classified Staff	\$15,552.48	Facility and Event Management	\$1,351.52
114020 PT Salaries-Classified Staff	\$1,976.30	Institutional Public Relation	\$460.67
114500 Salaries - Service Staff	\$6,437.52	Rebel Recreation	\$1,897.88
114520 PT Salaries-Service Staff	\$4,609.57	Rebel Roost-Food Service	\$76,114.73
115000 Salaries-Student Assistants	\$3,626.86	Student Activities	\$34,618.07
121000 Employer Medicare	\$1,120.06	Student Government	\$262.93
121100 FICA	\$4,412.55	Theatre Arts Scholarships	\$7,700.00
121200 Group Insurance-Staff	\$10,645.66	Vocational Scholarships	\$1,890.00
122200 State Retirement Match-Grants	\$4,973.37	Volleyball	\$118,106.22
125800 Athletic Officials	\$17,152.00	Total:	\$433,971.32
126100 Contract Service	\$13,834.34		
131000 Supplies	\$18,385.94	Net Revenues/(Expenses):	(\$98,006.34)
131900 Non-Capitalized Equipment	\$0.00		
136350 Insurance-Other	\$38,781.00		
136600 Rental	\$4,260.00		\$0.00
137100 Repairs and Maintenance	\$0.00		
138100 Cash Overage/Shortage	(\$3.39)		
138300 Institutional Memberships	\$3,403.00		
138500 Other Cost	\$0.00		
139100 Utilities-Electricity	\$1,673.14		
139200 Utilities-Water/Sewage/Refuge	\$1,479.08		
141100 Travel	\$3,814.77		
141350 Travel-Recruitment	\$6,333.49		
143100 Travel-Student	\$58,715.10		
160360 Cost of Goods - Food	\$32,372.35		
160380 Cost of Goods - Nonfood	\$3,516.83		
180100 Scholarships (GT=T&F-Adult)	\$125,869.81		
189100 Contingency	\$0.00		
Total:	\$433,971.32		
Net Revenues/(Expenses):	(\$98,006.34)		

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

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

By Account Type		By Program	
	Expenses		Expenses
111000 Salaries-Faculty	\$15,673.20	Athletic Administration	\$75,975.78
111020 Salaries-Faculty PT/Overload	\$0.00	Athletic Trainer	\$395.37
111030 Overtime	\$309.51	Basketball	\$106,396.59
111035 Stipends	\$2,250.00	Volleyball	\$118,106.22
114000 Salaries-Classified Staff	\$15,552.48	Total:	\$300,873.96
115000 Salaries-Student Assistants	\$962.46		
121000 Employer Medicare	\$479.74		
121100 FICA	\$2,051.16		
121200 Group Insurance-Staff	\$4,303.18		
122200 State Retirement Match-Grants	\$2,030.79		
125800 Athletic Officials	\$17,152.00		
126100 Contract Service	\$561.21		
131000 Supplies	\$11,101.58		
131900 Non-Capitalized Equipment	\$0.00		
136350 Insurance-Other	\$38,781.00		
136600 Rental	\$4,260.00		
138300 Institutional Memberships	\$3,403.00		
138500 Other Cost	\$0.00		
139100 Utilities	\$3,152.22		
141100 Travel	\$3,950.63		
141350 Travel-Recruitment	\$6,333.49		
143100 Travel-Student	\$51,643.50		
180100 Scholarships (GT=T&F-Adult)	\$116,922.81		
Total:	\$300,873.96		

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of 2019 November-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	\$501,508.82
108800 Fundraising Revenues	\$0.00
Total:	\$501,508.82
	Expenses
111020 Salaries-Faculty PT/Overload	\$80,096.25
111030 Overtime	\$1,903.25
111035 Stipends	\$2,748.98
113000 Salaries-Administrative Support	\$128,342.64
113020 PT Salaries-Admin Support	\$6,046.10
114000 Salaries-Classified Staff	\$57,391.50
114020 PT Salaries-Classified Staff	\$10,241.47
115000 Salaries-Student Assistants	\$701.44
126100 Contract Service	\$53,357.52
126200 Instruction Contract Service	\$27,210.72
131000 Supplies	\$6,424.72
131100 Classroom Supplies	\$9,359.67
131120 Food	\$321.93
131300 Postage	\$26.05
131900 Non-Capitalized Equipment	\$6,156.54
138200 Advertising	\$5,218.16
138210 Promotional Items	\$1,844.00
138250 Public Relations	\$0.00
138300 Institutional Membership	\$0.00
138500 Other Cost	\$0.00
138600 CE-TEST/BOOKS	\$129.58
141100 Travel	\$2,825.25
142100 Travel-Professional Development	\$0.00
143100 Travel-Student	\$3,963.65
150100 Capital Equipment	\$66,399.99
189100 Contingency	\$0.00
Total:	\$470,709.41
Net Revenues/(Expenses):	\$30,799.41

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of November-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	\$79,427.71	(\$79,427.71)
Advanced Jazz Ensemble	\$0.00	Advanced Jazz Ensemble	\$0.00	\$0.00
Advanced Technician Training	\$244,930.00	Advanced Technician Training	\$139,118.12	\$105,811.88
CE-Administration	\$0.00	CE-Administration	\$8,268.39	(\$8,268.39)
CE_Professional Develop	\$24,581.95	CE_Professional Develop	\$0.00	\$24,581.95
CE-Adult Learning Center	\$0.00	CE-Adult Learning Center	\$0.00	\$0.00
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	\$3,614.00	CE-Leisure Learning	(\$555.00)	\$4,169.00
CE-Senior Citizens	\$20,679.13	CE-Senior Citizens	\$5,046.27	\$15,632.86
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	\$11,422.64	EMS Open Enrollment	\$1,375.00	\$10,047.64
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	\$62,115.14	(\$62,115.14)
W&CD Fieldbus	\$0.00	W&CD Fieldbus	\$0.00	\$0.00
W&CD Healthcare Open Enrollment	\$31,353.00	W&CD Healthcare Open Enrollment	\$31,687.45	(\$334.45)
W&CD Indust. Open Enrollment	\$110,591.00	W&CD Indust. Open Enrollment	\$17,110.06	\$93,480.94
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	\$25,878.25	\$13,208.85
W&CD Corporate Services	\$0.00	W&CD Corporate Services	\$98,265.26	(\$98,265.26)
Total Revenue	<u>\$501,508.82</u>	Total Expenses	<u>\$470,709.41</u>	<u>\$30,799.41</u>

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS
November-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	\$1,681,670.00
DOL ECCA	\$0.00	DOL ECCA	\$3,169.52
Ed Opportunity Center 2017-21	\$38,798.34	Ed Opportunity Center 2017-21	\$57,936.26
Federal Work Study & JLD 2020	\$31,593.95	Federal Work Study & JLD 2020	\$60,927.61
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	\$117,144.19	LC STEM Project	\$156,900.92
PELL	(\$1,480.63)	PELL	(\$1,480.63)
PELL 2019	\$0.00	Pell 2019	\$0.00
PELL 2020	\$3,200,000.00	PELL 2020	\$3,306,890.50
Perkins Administrative 2020	\$0.00	Perkins Administrative 2020	\$5,506.52
Perkins - Other	\$0.00	Perkins-Other	\$1,660.93
Perkins Prof Develop 2020	\$0.00	Perkins Prof Develop 2020	\$6,179.42
Perkins Guidance/Counsel 2020	\$0.00	Perkins Guidance/Counsel 2020	\$34,240.47
Perkins Instr Equipment	\$0.00	Perkins Instr Equip	\$5,000.00
Perkins Spec Pops 2020	\$0.00	Perkins Spec Pops 2020	\$59,369.69
Perkins Upgrade Curr 2020	\$0.00	Perkins Upgrade Curr 2020	\$5,700.00
SEOG	\$3,347.00	SEOG	\$3,347.00
SEOG 2020	\$34,125.00	SEOG 2020	\$36,000.00
Small Business Develop 2019	\$779.60	Small Business Develop 2019	\$779.60
Small Business Develop 2020	\$0.00	Small Business Develop 2020	\$14,881.67
Student Support Serv 2016-2020	\$34,242.96	Student Support Serv 2016-2020	\$51,882.56
Title V 2017-2021	\$44,991.12	Title V 2017-2021	\$62,523.54
TWC Accelerate Texas IV	\$36,593.17	TWC Accelerate Texas IV	\$82,922.28
TWC NDW 2017 Hurricane Harvey	\$0.00	TWC NDW 2017 Hurricane Harvey	\$0.00
USDA Grant 2018-2021	\$15,118.33	USDA Grant 2018-2021	\$21,798.55
Total Revenues:	\$5,005,253.03	Total Expenses - All Purposes:	\$5,660,371.28
			(\$655,118.25)

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
November-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	\$35,488.53	Prof Nursing Shortage Reduction	\$0.00	\$35,488.53
TEOG 2020	\$0.00	TEOG 2020	\$1,227.00	(\$1,227.00)
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>\$59,572.53</u>	Total Expenses	<u>\$1,227.00</u>	<u>\$58,345.53</u>

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS**

November-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	\$1,329.65	Chambers - Writing Lab	\$0.00	\$1,329.65
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	\$72.50	(\$72.50)
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	\$22,022.53	(\$8,399.99)
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	\$227.69	Liberty EDC	\$227.69	\$0.00
MD Anderson - UVR	\$0.00	MD Anderson - UVR	\$2,181.71	(\$2,181.71)
Phillips 66	\$0.00	Phillips 66	\$0.00	\$0.00
SBDC Program Income	\$361.00	SBDC Program Income	\$344.60	\$16.40
Temple Foundation GRAD Cafe	\$1,105.05	Temple Foundation GRAD Cafe	\$2,209.05	(\$1,104.00)
Texas Higher Ed Foundation	\$0.00	Texas Higher Ed Foundation	\$211.28	(\$211.28)
Texans Standing Tall SBI 2019	\$141.80	Texans Standing Tall	\$141.80	\$0.00
Texas Mutual Insurance Grant	\$9,741.81	Texas Mutual Insurance Grant	\$12,196.90	(\$2,455.09)
Texas Pioneer Foundation Grant	\$0.00	Texas Pioneer Foundation Grant	\$0.00	\$0.00
TG Charley Wootan Grant	\$0.00	TG Charley Wootan Grant	\$0.00	\$0.00
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	\$1,714.60	(\$1,714.60)
Welding	\$0.00	Welding	\$0.00	\$0.00
Total Revenues	<u>\$40,515.54</u>	Total Expenses	<u>\$56,301.26</u>	<u>(\$15,785.72)</u>

Lee College
Checks > \$25,000
Nov-19

Reference	Date	Name	Sum Amount	Account	Description
0000003297	11/4/2019	BC Commercial*	\$ 144,503.50	BOND	Critical Site Project Application # 1
0000003299	11/4/2019	Manhattan Construction Company	\$ 191,732.85	BOND	Grey Science Bldg Application # 6
0000003301	11/22/2019	Pfeiffer & Son, Ltd*	\$ 38,348.17	BOND	Lee College Upgrade Application # 4
0000168393	11/5/2019	Taylor and Francis Group LLC	\$ 28,066.17	MAIN	Huntsville Books
0000168547	11/12/2019	TXU Energy Retail Company LLC	\$ 90,912.51	MAIN	Electric Bill

Total Bond	\$ 374,584.52
Total Main	\$ 118,978.68
Grand Total	<u>\$ 493,563.20</u>

Lee College District Projected Cash Balances for FYE 2019

REVENUES	Projected Cash Flows	Projected FYE 2020	Revenue and Expense Asumptions for FY 2020
	Nov-19		
Tuition-Resident In- District	656,316.00	\$5,375,510	Projected 2020 Revenue
Tuition-Out of District	718,395.00	\$4,194,651	Projected 2020 Revenue
Tuition-Non-Resident	69,412.00	\$427,355	Projected 2020 Revenue
Tuition -Dual Credit	262,125.00	\$766,564	Projected 2020 Revenue
Tuition Waivers	(48,667.00)	(\$1,625,413)	Projected 2020 Revenue
TPEG Transfers-Resident	(251,676.92)	(\$590,662)	Projected 2020 Revenue
TPEG Transfers-Non-Resident	(11,190.03)	(\$24,000)	Projected 2020 Revenue
Repeat Course Fee	17,510.00	\$132,300	Projected 2020 Revenue
Student Service Fees	41,697.00	\$287,009	Projected 2020 Revenue
Registration Fees	83,000.00	\$653,448	Projected 2020 Revenue
Building Use Fees	345,711.00	\$2,162,541	Projected 2020 Revenue
International Education Fee	3,320.00	\$23,938	Projected 2020 Revenue
Laboratory Fees	116,707.00	\$634,699	Projected 2020 Revenue
Learning Technology Fee (Spring 2018)	82,988.00	\$599,784	Projected 2020 Revenue
Refund -Student Fees	-	(\$0)	Projected 2020 Revenue
Other Student Fees	34,823.00	\$313,614	Projected 2020 Revenue
State Appropriations - Core	64,639.00	\$680,410	Projected 2020 Revenue
State Appropriations - Student Success	109,283.00	\$1,150,319	Projected 2020 Revenue
State Appropriations - Contact Hours	816,683.00	\$8,594,326	Projected 2020 Revenue
District Taxes - Maint. & Operations	461,267.00	\$32,185,680	Projected 2020 Revenue
District Taxes - G.O. Bond Prin. & Interest	50,707.00	\$3,579,466	Projected 2020 Revenue
Workforce/CD Revenues	172,471.00	\$1,889,833	Projected 2020 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	\$1,287,791	Projected 2020 Revenue
Other Revenues	36,960.00	\$942,437	Projected 2020 Revenue
Interest Income	26,574.00	\$459,133	Projected 2020 Revenue
Total Revenues:	\$3,859,054	\$64,100,730	Total Projected Revenue FY '20
Beginning Cash as of November 1, 2019:	\$12,120,155	\$14,092,145	September 1, 2019 Balance
Projected Expenses:	\$3,716,772	\$59,498,254	Projected Actual 2020
Ending Cash November 30, 2019	\$12,262,438	\$18,694,621	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	\$4,738,874.60

2018 Critical Infrastructure Projects

Item	Project	Cost Estimate			Comments (with Category Subtotal)
		Total Project	Expended to Date	Balance	
Critical Site Infrastructure #1					
\$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, Repair 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, Repair All
		\$420,075.00	229,581.51	\$190,493.49	
Pool #5 & #6					
\$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	424,937.44	\$694,463.56	
MEP-High Voltage #3					
\$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		\$1,307,210.00	
MEP (Mechanical, Electrical, Plumbing) #4					
\$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	1,339,795.78	\$42,331.23	
Technology #2					
\$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	\$283,466.95	
Technology/Fiber - Network Switches # 2.5					
\$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	2,201,992.78	\$3,326,820.22	

Environmental		Total Item E1:			\$3,983,648
E1	Gray Science Building (HVAC/Mechanical Only - Not Full Remodel)	\$3,983,648.00	4,059,132.62	(\$75,484.62)	Potential air quality issues in building, Evaluation for Options Underway (June 2018 Evaluation Due)
	PM Services	\$69,000.00			
		\$4,052,648.00	\$4,059,132.62	(\$75,484.62)	
Grand Total All Critical Infrastructure Projects					
Grand Total Items 1 - 15 and Item E1		\$9,512,461.00	\$6,261,125.40	\$3,251,335.60	\$9,512,461

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

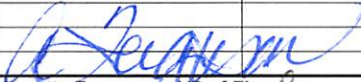
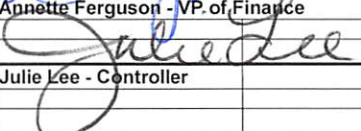
Reserved for other Projects \$1,462,789.00 \$4,738,874.60 \$1,487,539.00

Check total = Should be \$11,000,000. \$11,000,000.00

Asphalt over lay #7
Tucker Hall #8

LEE COLLEGE DISTRICT

As of 11/30/2019

Fund Source	CUSIP	Security Type	Par Value	10/31/2019	Net Additions/ Withdrawals	11/30/2019	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted								
Amegy Bank - Operations			\$1,500,528.00	\$1,560,608.00	-\$60,080.00	\$1,500,528.00		
Amegy Bank - Sweep			\$650,919.83	\$487,360.68	\$163,559.15	\$650,919.83	1.52%	835.97
Lonestar - General Fund			\$6,762,999.61	\$8,950,174.34	-\$2,187,174.73	\$6,762,999.61	1.93%	\$12,825.27
Total Unrestricted Cash and Cash Equivalents			\$8,914,447.44	\$10,998,143.02	(\$2,083,695.58)	\$8,914,447.44		13,661.24
Restricted								
Lone Star - Board Reserves			\$2,684,826.70	\$2,680,571.07	\$4,255.63	\$2,684,826.70	1.93%	4,255.63
Lone Star - Insurance Reserves			\$326,281.78	\$325,764.60	\$517.18	\$326,281.78	1.93%	517.18
Tex Pool - Endowment Fund			\$380,848.92	\$380,324.61	\$524.31	\$380,848.92	1.87%	\$524.31
Amegy - Construction			\$172,619.32	\$212,671.06	-\$40,051.74	\$172,619.32		
TexPool - Construction			\$5,037,328.38	\$5,380,393.05	-\$343,064.67	\$5,037,328.38	1.87%	6,935.33
TXFIT - New Rev Interest and Sinking			\$116,485.05	\$116,294.31	-	\$116,485.05	2.00%	190.74
TXFIT - Previously Issued Bond Reserve			\$298,977.23	\$298,487.69	\$	\$298,977.23	2.00%	489.54
Total Restricted Cash			\$ 9,017,367.38	\$ 9,394,506.39	\$ (377,819.29)	\$ 9,017,367.38		12,912.73
Total Cash (Restricted and Unrestricted)			\$ 17,931,814.82	20,392,649.41	\$ (2,461,514.87)	17,931,814.82		26,573.97
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								
Pam Warford, Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6361; pwarford@lee.edu								