



Lee College District

Monthly Financial Report

January 2020

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MEMORANDUM

To: Linda Villanueva
From: Annette Ferguson/Julie Lee
Date: February 27, 2020
Subject: **January 2020 Financial Report**

The monthly financial report for January 2020 indicates that the college is meeting its financial obligations for fiscal year 2020. Net revenues over expenses are \$25.6 million as of the end of January 2020 (not including the Board Designated Surplus). The total revenues collected Year-to-Date are \$750,000 above what was collected during the same period in 2019, while operating expenses through January 2020 were approximately \$500,000 more as compared to the same time period ending January 2019.

Revenues

Year-to-date revenues are \$45.6 million with 59% from property taxes and 25% from tuition and fee collections. The balance of the revenues were from state appropriations, workforce revenues and miscellaneous revenue.

Expenses

Year to date expenses came in at \$19.9 million dollars with 75% of it coming from payroll expenses.

Cash Position

Our cash position is strong. The estimated cash balance at the end of January is \$34 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
January-20**

REVENUES	2020 Budget	Actual Month January-20	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	5,298,202	328,682	5,507,477	209,275	3.95%
2 Tuition-Out of District	4,546,170	312,512	4,165,979	(380,191)	-8.36%
3 Tuition-Non-Resident	400,000	24,257	428,198	28,198	7.05%
4 Tuition -Dual Credit	757,000	(10,375)	707,503	(49,497)	-6.54%
5 Tuition Waivers	(1,689,000)	(104,622)	(1,651,909)	37,091	-2.20%
6 TPEG Transfers-Resident	(590,662)	-	(557,245)	33,417	-5.66%
7 TPEG Transfers-Non-Resident	(24,000)	-	(24,000)	0	0.00%
8 Repeat Course Fee	130,150	19,890	131,791	1,641	1.26%
9 Student Service Fees	283,100	22,909	292,400	9,300	3.28%
10 Registration Fees	670,700	49,600	644,261	(26,439)	-3.94%
11 Building Use Fees	2,127,050	169,073	2,216,067	89,017	4.18%
12 International Education Fee	23,655	1,942	24,408	753	3.18%
13 Laboratory Fees	617,500	40,821	637,995	20,495	3.32%
14 Learning Technology Fee (Spring 2018)	591,375	48,560	611,995	20,620	3.49%
15 Refund -Student Fees	0	-	(0)	(0)	0.00%
16 Other Student Fees	292,600	23,259	342,342	49,742	17.00%
17 State Appropriations - Core	680,410	-	680,410	0	0.00%
18 State Appropriations - Student Success	1,150,345	-	1,150,307	(38)	0.00%
19 State Appropriations - Contact Hours	8,593,687	-	8,594,609	922	0.01%
20 District Taxes - Maint. & Operations	32,224,240	18,639,149	32,254,360	30,120	0.09%
21 District Taxes - G.O. Bond Prin. & Interest	3,578,720	2,062,916	3,580,720	2,000	0.06%
22 Workforce/CE Revenues	2,230,000	287,230	1,940,837	(289,163)	-12.97%
23 Revenue in Lieu of Taxes (PILOT/FTZ)	1,343,758	-	1,287,791	(55,967)	-4.16%
24 Other Revenues	850,000	59,071	788,224	(61,776)	-7.27%
25 Interest Income	375,000	38,265	482,548	107,548	28.68%
Total Revenues:	\$64,460,000	\$22,013,139	\$64,237,068	(\$222,932)	-0.35%

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**

January-20

Expenses	2020 Budget	Actual January-20	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	14,129,349	1,043,516	13,671,469	457,880	3.24%
2 Salaries-Faculty PT/Overload	3,466,662	53,296	3,047,374	419,288	12.09%
3 Overtime	88,000	11,356	90,899	(2,899)	-3.29%
4 Stipends	546,340	22,465	445,369	100,971	18.48%
5 Salaries-Administrative Suppor	7,619,559	589,109	7,263,026	356,533	4.68%
6 PT Salaries-Admin Support	306,405	14,688	243,646	62,759	20.48%
7 Salaries-Classified Staff	3,834,268	294,322	3,711,731	122,537	3.20%
8 PT Salaries-Classified Staff	964,423	45,563	857,331	107,092	11.10%
9 Salaries-Service Staff	2,202,757	150,823	2,011,858	190,899	8.67%
10 PT Salaries-Service Staff	224,081	16,917	198,743	25,338	11.31%
11 Salaries-Student Assistants	213,000	6,703	174,075	38,925	18.27%
12 Employer Medicare	442,933	31,294	431,032	11,901	2.69%
13 FICA	1,677,589	126,600	1,637,637	39,952	2.38%
14 OBRA Admin Costs	1,500	0	1,500	0	0.00%
15 Group Insurance-Staff	2,985,947	263,959	2,988,312	(2,365)	-0.08%
16 Workers Compensation	140,000	75,521	172,369	(32,369)	-23.12%
17 Educational Assistance	50,000	11,607	49,010	990	1.98%
18 Unemployment Compensation Ins	45,000	0	44,762	238	0.53%
19 State Retirement Match-Grants	965,539	56,845	785,700	179,839	18.63%
20 ORP Contributions (1.19%)	335,490	25,765	335,996	(506)	-0.15%
21 Retirement-New Member Surcharge	50,000	5,873	61,453	(11,453)	-22.91%
22 Employee Assistance Plan	17,500	0	17,376	124	0.71%
23 Legal Fees	150,000	14,431	149,915	85	
24 Contract Service	3,807,565	323,229	3,560,257	247,308	6.50%
25 Instruction Contract Service	391,465	0	377,713	13,752	3.51%
26 Equipment	1,339,210	30,925	1,331,920	7,290	0.54%
27 Insurance	298,250	1,800	258,353	39,897	13.38%
28 Other Operating Expense	4,626,386	294,826	4,103,592	522,794	11.30%
29 Repairs/Maintenance	1,292,335	219,564	1,273,918	18,417	1.43%
30 Travel/Professional Development	1,154,259	52,673	949,298	204,961	17.76%
31 Utilities	1,632,379	115,661	1,406,691	225,688	13.83%
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	1,288	1,021,848	1,931	0.19%
Total Expenses:	\$61,808,950	\$3,900,619	\$58,225,688	\$3,583,262	5.80%
Net Revenues/(Expenses):	\$2,651,050	\$18,112,520	\$6,011,380	(\$0)	

LEE COLLEGE DISTRICT

FY 2020 Unrestricted Actual/Projected Per Month

	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Total	2020 Budget	Variance
	September-19	October-19	November-19	December-19	January-20	February-20	March-20	April-20	May-20	June-20	July-20	August-20	FY 2020	2020 Budget	to Budget
Revenues															
1 Tuition-Resident In- District	2,232,814	246,159	656,316	939,417	328,682	27,526	42,319	507,626	488,745	41,972	(8,762)	4,663	5,507,477	5,298,202	209,275
2 Tuition-Out of District	1,916,735	69,566	718,395	515,134	312,512	(3,282)	(2,338)	534,506	91,899	20,803	(7,119)	(831)	4,165,979	4,546,170	(380,191)
3 Tuition-Non-Resident	196,426	32,856	69,412	64,824	24,257	665	(2,351)	35,750	4,288	2,070	0	0	428,198	400,000	28,198
4 Tuition- Dual Credit	359,375	(125)	262,125	69,250	(10,375)	127	254	21,929	7,225	(1,394)	(507)	(380)	707,503	757,000	(49,497)
5 Tuition Waivers	(702,005)	(251,463)	(48,667)	(295,252)	(104,622)	(4,553)	(4,290)	(189,227)	(69,304)	22,280	(4,503)	(304)	(1,651,909)	(1,689,000)	37,091
6 TPEG Transfers-Resident	0	0	(218,260)	0	0	(214,469)	0	0	(77,577)	0	0	(46,939)	(597,245)	(590,662)	33,417
7 TPEG Transfers-Non-Resident	0	0	(11,190)	0	0	(10,240)	0	0	(1,936)	0	0	(634)	(24,000)	(24,000)	0
8 Repeat Course Fee	54,995	1,020	17,510	16,915	19,890	81	16,096	5,528	1,545	(732)	0	0	131,791	130,150	1,641
9 Student Service Fees	126,409	11,910	41,697	36,732	22,909	(141)	(264)	41,499	10,784	2,127	(1,110)	(153)	292,400	283,100	9,300
10 Registration Fees	260,140	24,750	83,000	75,530	49,600	2,536	1,306	96,645	47,166	5,977	(2,256)	48	644,261	670,700	(26,439)
11 Building Use Fees	988,853	88,152	345,711	292,463	169,073	(1,710)	(947)	265,382	64,177	12,319	(6,616)	(791)	2,216,067	2,127,050	89,017
12 International Education Fee	10,331	986	3,320	3,014	1,942	(10)	(22)	3,745	1,020	199	(106)	(11)	24,408	23,655	753
13 Laboratory Fees	307,252	18,988	116,707	84,940	40,821	(1,041)	472	55,882	15,783	1,021	(2,613)	(216)	637,995	617,500	20,495
14 Learning Technology Fee (Spring 2018)	258,273	24,655	82,988	75,400	48,560	(228)	(538)	93,274	25,392	5,013	(506)	(286)	611,995	591,375	20,620
15 Refund -Student Fees	(1,438)	1,438	0	0	0	0	0	0	0	0	0	0	0	0	(0)
16 Other Student Fees	103,115	15,130	34,823	60,396	23,259	8,885	17,329	26,425	22,627	10,017	10,098	10,238	342,342	292,600	49,742
17 State Appropriations - Student	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 - Success	138,041	138,056	109,283	109,283	0	0	109,172	109,294	109,294	109,294	109,294	109,294	1,150,307	1,150,345	(38)
19 State Appropriations - Contact Hours	1,031,599	1,031,243	816,683	816,683	0	0	816,400	816,400	816,400	816,400	816,400	816,400	8,594,609	8,593,687	922
20 District Taxes - Maint. & Operations	130,303	61,194	461,267	5,107,273	18,639,149	6,725,668	286,053	170,913	235,105	117,020	26,341	294,074	32,224,360	32,224,240	30,120
21 District Taxes - G.O. Bond Prin. & Intere	16,699	6,799	50,707	560,835	2,062,916	804,856	29,387	16,647	20,878	9,202	1,794	0	3,580,720	3,578,720	2,000
22 Workforce/CIE Revenues	113,559	215,713	172,471	47,484	287,230	36,797	103,469	86,287	356,452	153,288	158,491	209,596	1,940,837	2,230,000	(289,163)
23 Revenue in Lieu of Taxes (PILOT/FTZ)	0	0	1,287,791	0	0	0	0	0	0	0	0	0	1,287,791	1,343,758	(55,967)
24 Other Revenues	78,690	73,058	39,940	35,669	59,071	91,409	185,914	43,378	25,140	67,544	50,282	38,128	788,224	850,000	(61,776)
25 Interest Income	39,307	34,399	26,574	26,531	38,265	50,880	51,915	51,606	49,859	42,936	38,520	31,755	482,548	375,000	107,548
Total Revenues:	\$7,741,123	\$1,926,133	\$3,895,451	\$9,994,771	\$22,013,139	\$7,512,618	\$1,697,960	\$2,868,695	\$2,313,583	1,504,271.83	\$1,241,031	\$1,528,291	\$64,237,068	\$64,460,000	(\$222,932)
Expenses															
1 Salaries-Faculty	1,058,186	1,052,195	1,063,810	1,084,218	1,043,516	1,137,202	1,149,626	1,139,690	1,204,094	1,239,562	1,238,012	1,261,358	13,671,469	14,129,349	\$457,880
2 Salaries-Faculty PT/Overload	155,496	349,900	374,788	389,996	53,296	336,800	361,248	330,860	39,431	172,893	200,700	241,967	3,047,374	3,466,662	\$419,288
3 Overtime	2,239	9,902	12,331	5,484	11,356	2,309	3,523	6,064	9,073	13,535	7,811	7,273	90,899	88,000	(\$2,899)
4 Stipends	22,671	22,208	23,430	52,144	22,465	37,538	17,907	25,378	28,408	29,852	34,393	128,975	445,369	546,340	\$100,971
5 Salaries-Administrative Suppor	543,076	538,025	539,890	566,969	589,109	618,346	624,186	640,902	640,249	635,197	657,522	669,555	7,263,026	7,619,559	\$356,533
6 PT Salaries-Admin Support	9,237	13,627	13,954	14,561	14,688	25,660	25,413	21,317	26,849	28,440	21,073	28,827	243,646	306,405	\$62,759
7 Salaries-Classified Staff	291,815	294,304	298,643	297,215	294,322	315,703	319,896	319,076	322,264	322,472	318,624	317,398	3,711,731	3,834,268	\$122,537
8 PT Salaries-Classified Staff	31,439	60,789	63,416	53,635	45,563	74,160	78,428	76,650	78,171	94,837	84,469	115,774	857,331	964,423	\$107,092
9 Salaries-Service Staff	151,028	148,577	147,771	149,677	150,823	187,132	188,075	181,671	179,482	174,364	178,496	2,011,858	2,202,757	\$190,899	
10 PT Salaries-Service Staff	5,744	12,470	13,706	14,695	16,917	19,802	23,192	15,975	13,252	20,065	19,092	23,832	198,743	224,081	\$25,338
11 Salaries-Student Assistants	5,844	17,036	20,731	17,538	6,703	15,542	25,380	26,284	23,535	5,166	5,624	4,691	174,075	213,000	\$38,925
12 Employer Medicare	32,915	35,030	35,763	37,495	31,294	36,451	37,069	37,101	35,805	36,045	36,637	39,428	431,032	442,933	\$11,901
13 FICA	126,423	130,751	131,607	135,973	126,600	137,893	139,847	140,569	140,142	139,865	140,359	147,609	1,637,637	1,677,589	\$39,952
14 OBRA Admin Costs	0	0	0	0	0	0	1,500	0	0	0	0	0	1,500	0	\$0
15 Group Insurance-Staff	142,139	265,543	264,303	285,922	263,959	253,302	258,370	255,765	250,908	252,485	249,710	245,906	2,988,312	2,985,947	(\$2,365)
16 Workers Compensation	1,663	0	5,134	0	75,521	0	0	37,644	11,384	0	31,233	9,790	172,369	140,000	(\$32,369)
17 Educational Assistance	0	0	4,079	0	11,607	958	3,776	4,860	13,861	2,831	2,265	4,774	49,010	50,000	\$990
18 Unemployment Compensation Ins	0	0	17,557	8,266	0	4,956	0	8,652	0	5,331	0	0	44,762	45,000	\$238
19 State Retirement Match-Grants	47,435	49,362	52,480	53,407	56,845	69,672	77,491	74,711	74,945	73,209	77,325	78,819	785,700	965,539	\$179,839
20 ORP Contributions (1.19%)	27,523	29,429	28,868	30,137	25,765	27,072	27,111	27,199	28,373	27,693	28,134	28,691	335,996	335,490	(\$506)
21 Retirement-New Member Surcharge	6,146	7,106	7,823	6,948	5,873	3,452	3,860	3,519	3,636	4,305	4,866	6,143	50,000	50,000	(\$11,453)
22 Employee Assistance Plan	1,368	0	1,383	4,105	0	1,383	2,015	0	2,065	1,382	998	2,676	17,376	17,500	\$124
23 Legal Fees	0	0	18,825	36,511	14,431	10,517	11,373	10,406	12,755	11,597	11,000	12,500	149,915	150,000	\$85
24 Contract Service	268,469	225,851	98,692	312,708	323,229	302,693	301,171	477,387	283,804	271,879	275,511	418,863	3,560,257	3,807,565	\$242,308
25 Instruction Contract Service	15,871	11,020	320	127,950	0	0	0	3,819	218,734	0	0	0	377,713	391,465	\$13,752
26 Equipment	182	85,794	24,798	54,764	30,925	36,200	2,316	544,341	50,763	164,714	167,730	169,394	1,331,920	1,339,210	\$7,290
27 Insurance	226,858	13,246	0	1,800	0	15,961	0	0	0	488	0	0	258,353	298,250	\$39,897
28 Other Operating Expense	360,977	329,179	219,616	289,975	294,826	250,270	346,970	286,871	365,093	432,399	467,638	459,779	4,103,592	4,626,386	\$522,794
29 Repairs/Maintenance	13,102	50,542	22,423	32,751	219,564	35,440	37,015	55,559	201,460	53,899	209,938	342,225	1,279,918	1,292,335	\$18,417
30 Travel/Professional Development	39,023	108,452	90,446	50,827	52,673	88,264	109,914	206,419	24,389	56,298	58,792	63,801	949,298	1,154,259	\$204,961
31 Utilities	7,556	35,725	119,008	112,303	115,661	126,786	129,100	129,093	142,553	153,671	166,713	168,522	1,406,691	1,632,379	\$225,688
32 Contingency	55,417	0	0	0	0	0	0	0	0	125,748	0	248,369	429,534	665,000	\$235,466
33 G.O. Bond Principal	0	0	0	0	0	0	0	0	0	0	0	1,663,250	1,663,250	0	
34 G.O. Bond Interest	0	0	0	0	0	937,433	0	0	0	0	0	937,433	1,874,866	1,874,866	\$0
35 Revenue Bond Principal	0	0	0	0	0	0	0	0	0	0	0	970,000	970,000	\$0	
36 Revenue Bond/ Other															

LEE COLLEGE DISTRICT
Detail of Other Student Fees and Other Revenues
January-20

<u>Other Student Fees</u>			<u>Other Revenues</u>		
103700	Parking Fees	30.00	105300	Recovery of Indirect Costs	5,223.89
103901	Technology Fee	(575.00)	105990	Miscellaneous Income	9,649.60
104002	TSI Assessment Test Fee	1,320.00	107010	Duplicate Receipts	5.00
104003	Testing Center Fees	30.00	107012	Rental Income (Apartments)	11,980.00
104101	Late Installment Fees	5,340.00	107110	Rental Fees-Campus Facilities	2,729.30
104310	Liability Insurance Fees	408.40	108100	Sales and Services-Cosmetology	1,484.00
104750	Transcript Fees	977.30	108200	Returned Check Fees	270.00
104800	Library Fines	50.80	108210	Commissions-Vending	1,273.53
107015	Nursing Mobility Exams	602.00	108230	Commissions - Follett	6,045.07
104500	Schedule Change Fees	-	108350	Sales-Cash Sales	0.12
	Total:	<u><u>\$23,258.50</u></u>	108900	Box Office Receipts	-
			109200	Food Sales	20,410.19
				Total:	<u><u>\$59,070.70</u></u>

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
January-20

Other Operating Expenses		
125800	Athletic Officials	1,920.00
131000	Supplies	106,367.47
131100	Classroom Supplies	9,755.36
131120	Food	494.85
131140	TDC Contract Supplies	10,801.61
131150	Printing/Copier Supplies	(1,193.46)
131190	Computerized Testing	(1,680.50)
131300	Postage	11.05
133500	Supplies-Gasoline & Diesel	(962.41)
136550	Rentals	8,266.25
138100	Cash Overage/Shortage	(0.66)
138200	Advertising	43,453.38
138250	Public Relations	1,943.49
138300	Institutional Memberships	9,673.02
138500	Other Cost (Bank Services)	16,580.06
138590	Honors Program Costs	346.00
138600	CE-TEST/BOOKS	4,949.29
150900	Library Books	2,704.10
150910	Library Periodicals	354.00
150920	Library-Electronic Database	5,732.52
160300	CGS-Print Shop	4,884.23
160310	Print Shop - Chgbacks	(1,432.38)
160360	Cost of Goods - Food	10,268.63
160380	Cost of Goods - Nonfood	1,558.20
180100	Scholarships (GT=T&F-Adult)	60,031.47
Total Operating Expense		294,825.57

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

January-20

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	\$239,656.90	Arena Concessions	\$5,800.87
105990 Misc Revenue	\$97.50	Bookstore	\$68,005.31
107012 Rental Income - 700 Texas Ave	\$18,884.35	Facility and Event Management	\$5,440.00
107110 Rental Fees-Campus Facilities	\$5,440.00	Insufficient Checks	\$780.00
108200 Returned Check Fees	\$780.00	Rebel Roost-Food Service	\$103,324.44
108210 Commissions-Vending	\$13,314.48	Rental Prop at 700 Texas Ave	\$18,981.85
108230 Commissions - Follett	\$68,005.31	Student Service Fees	\$239,656.90
108300 Sales-Discounts	\$0.00	Vending Machines	\$13,314.48
108350 Sales-Cash Sales	\$2.04	Total:	\$455,303.85
109200 Food Sales	\$109,123.27		
Total:	\$455,303.85		
	Expenses		Expenses
111000 Salaries-Faculty	\$26,122.00	Academic Scholarships	\$7,303.00
111020 Salaries-Faculty PT/Overload	\$0.00	Anime Club	\$0.00
111030 Overtime	\$453.97	Arena Concessions	\$4,009.48
111035 Stipends	\$3,750.00	Athletic Administration	\$90,796.32
113000 Salaries-Administrative Support	\$54,661.30	Athletic Trainer	\$395.37
114000 Salaries-Classified Staff	\$28,064.60	Basketball	\$164,196.85
114020 PT Salaries-Classified Staff	\$2,882.97	CAB-Campus Activity Board	\$8,971.39
114500 Salaries - Service Staff	\$11,912.65	Facility and Event Management	\$1,351.52
114520 PT Salaries-Service Staff	\$7,361.31	Institutional Public Relation	\$726.07
115000 Salaries-Student Assistants	\$5,357.80	Rebel Recreation	\$2,879.08
121000 Employer Medicare	\$1,899.65	Rebel Roost-Food Service	\$124,050.71
121100 FICA	\$7,556.78	Rental Prop at 700 TX Ave	\$91.95
121200 Group Insurance-Staff	\$17,746.37	Student Activities	\$52,311.60
122200 State Retirement Match-Grants	\$8,373.06	Student Government	\$262.93
125800 Athletic Officials	\$21,152.00	Theatre Arts Scholarships	\$12,250.00
126100 Contract Service	\$25,800.65	Vocational Scholarships	\$1,890.00
131000 Supplies	\$20,465.82	Volleyball	\$166,560.80
131900 Non-Capitalized Equipment	\$0.00	Total:	\$638,047.07
136350 Insurance-Other	\$38,781.00		
136600 Rental	\$6,390.00	Net Revenues/(Expenses):	(\$182,743.22)
137100 Repairs and Maintenance	\$0.00		
138100 Cash Overage/Shortage	(\$4.43)		
138300 Institutional Memberships	\$3,403.00		\$0.00
138500 Other Cost	\$0.00		
139100 Utilities-Electricity	\$2,844.27		
139200 Utilities-Water/Sewage/Refuge	\$2,794.41		
141100 Travel	\$4,478.88		
141350 Travel-Recruitment	\$5,710.92		
143100 Travel-Student	\$73,524.81		
160360 Cost of Goods - Food	\$48,234.18		
160380 Cost of Goods - Nonfood	\$5,466.68		
180100 Scholarships (GT=T&F-Adult)	\$202,862.42		
189100 Contingency	\$0.00		
Total:	\$638,047.07		
Net Revenues/(Expenses):	(\$182,743.22)		

LEE COLLEGE DISTRICT
Athletic Expenses - Year-to-Date
January-20

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

By Account Type		By Program	
	Expenses		Expenses
111000 Salaries-Faculty	\$26,122.00	Athletic Administration	\$90,796.32
111020 Salaries-Faculty PT/Overload	\$0.00	Athletic Trainer	\$395.37
111030 Overtime	\$360.19	Basketball	\$164,196.85
111035 Stipends	\$3,750.00	Volleyball	\$166,560.80
114000 Salaries-Classified Staff	\$28,064.60	Total:	\$421,949.34
115000 Salaries-Student Assistants	\$1,444.59		
121000 Employer Medicare	\$828.39		
121100 FICA	\$3,541.86		
121200 Group Insurance-Staff	\$7,175.57		
122200 State Retirement Match-Grants	\$3,372.97		
125800 Athletic Officials	\$21,152.00		
126100 Contract Service	\$4,088.47		
131000 Supplies	\$11,794.69		
131900 Non-Capitalized Equipment	\$0.00		
136350 Insurance-Other	\$38,781.00		
136600 Rental	\$6,390.00		
138300 Institutional Memberships	\$3,403.00		
138500 Other Cost	\$0.00		
139100 Utilities	\$5,546.73		
141100 Travel	\$4,235.99		
141350 Travel-Recruitment	\$5,710.92		
143100 Travel-Student	\$64,766.95		
180100 Scholarships (GT=T&F-Adult)	\$181,419.42		
Total:	\$421,949.34		

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of 2019 January-20

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	\$836,066.71
108800	Fundraising Revenues	\$0.00
Total:		\$836,066.71
		Expenses
111020	Salaries-Faculty PT/Overload	\$173,496.32
111030	Overtime	\$3,030.61
111035	Stipends	\$5,583.30
113000	Salaries-Administrative Support	\$225,406.94
113020	PT Salaries-Admin Support	\$12,834.49
114000	Salaries-Classified Staff	\$97,890.90
114020	PT Salaries-Classified Staff	\$18,232.17
115000	Salaries-Student Assistants	\$1,236.13
126100	Contract Service	\$85,604.02
126200	Instruction Contract Service	\$31,960.72
131000	Supplies	\$13,156.04
131100	Classroom Supplies	\$20,511.08
131120	Food	\$536.07
131300	Postage	\$26.05
131900	Non-Capitalized Equipment	\$32,932.01
138200	Advertising	\$9,018.16
138210	Promotional Items	\$1,844.00
138250	Public Relations	\$1,500.00
138300	Institutional Membership	\$6,000.00
138500	Other Cost	\$0.00
138600	CE-TEST/BOOKS	\$1,181.87
141100	Travel	\$6,469.06
142100	Travel-Professional Development	\$0.00
143100	Travel-Student	\$4,625.06
150100	Capital Equipment	\$66,399.99
189100	Contingency	\$0.00
Total:		\$819,474.99
Net Revenues/(Expenses):		\$16,591.72

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of January-20

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	\$142,589.01	(\$142,589.01)
Advanced Jazz Ensemble	\$0.00	Advanced Jazz Ensemble	\$0.00	\$0.00
Advanced Technician Training	\$449,890.00	Advanced Technician Training	\$249,066.90	\$200,823.10
CE-Administration	\$0.00	CE-Administration	\$23,588.03	(\$23,588.03)
CE_Professional Develop	\$44,225.65	CE_Professional Develop	\$0.00	\$44,225.65
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	\$12,003.00	CE-Leisure Learning	(\$465.00)	\$12,468.00
CE-Senior Citizens	\$22,055.13	CE-Senior Citizens	\$6,446.77	\$15,608.36
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	\$16,775.00	W&CD Assessment	\$1,170.00	\$15,605.00
W&CD Business Operations	\$0.00	W&CD Business Operations	\$118,661.82	(\$118,661.82)
W&CD Fieldbus	\$13.44	W&CD Fieldbus	\$0.00	\$13.44
W&CD Healthcare Open Enrollment	\$102,084.00	W&CD Healthcare Open Enrollment	\$39,172.15	\$62,911.85
W&CD Indust. Open Enrollment	\$138,510.75	W&CD Indust. Open Enrollment	\$57,539.10	\$80,971.65
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	\$31,546.80	\$7,540.30
W&CD Corporate Services	\$0.00	W&CD Corporate Services	\$146,141.65	(\$146,141.65)
Total Revenue	<u>\$836,066.71</u>	Total Expenses	<u>\$819,474.99</u>	<u>\$16,591.72</u>

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS**

January-20

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	\$2,814,557.00	Direct Loans 2020	\$2,795,521.00
DOL ECCA	\$0.00	DOL ECCA	\$7,037.84
Ed Opportunity Center 2017-21	\$80,013.34	Ed Opportunity Center 2017-21	\$103,865.16
Federal Work Study & JLD 2020	\$86,203.08	Federal Work Study & JLD 2020	\$95,668.06
LC STEM Project	\$216,634.58	LC STEM Project	\$295,948.21
PELL	(\$1,480.63)	PELL	(\$1,480.63)
PELL 2020	\$6,140,013.50	PELL 2020	\$6,477,577.50
Perkins Administrative 2020	\$5,506.52	Perkins Administrative 2020	\$8,791.92
Perkins - Other	\$1,660.93	Perkins-Other	\$2,965.65
Perkins Prof Develop 2020	\$3,929.42	Perkins Prof Develop 2020	\$12,944.02
Perkins Guidance/Counsel 2020	\$34,240.47	Perkins Guidance/Counsel 2020	\$56,687.61
Perkins Instr Equipment	\$5,000.00	Perkins Instr Equip	\$5,000.00
Perkins Spec Pops 2020	\$59,599.66	Perkins Spec Pops 2020	\$92,786.25
Perkins Upgrade Curr 2020	\$5,700.00	Perkins Upgrade Curr 2020	\$5,700.00
SEOG	\$3,347.00	SEOG	\$3,347.00
SEOG 2020	\$36,250.00	SEOG 2020	\$114,750.00
Small Business Develop 2019	\$779.60	Small Business Develop 2019	\$779.60
Small Business Develop 2020	\$0.00	Small Business Develop 2020	\$29,763.35
Student Support Serv 2016-2020	\$70,503.99	Student Support Serv 2016-2020	\$96,743.26
Title V 2017-2021	\$87,188.50	Title V 2017-2021	\$116,170.30
Title V Pathways 2019-2024	\$0.00	Title V Pathways 2019-2024	\$38,451.70
TWC Accelerate Texas IV	\$96,063.07	TWC Accelerate Texas IV	\$103,491.25
USDA Grant 2018-2021	\$23,285.00	USDA Grant 2018-2021	\$3,627.48
Total Revenues:	\$9,768,995.03	Total Expenses - All Purposes:	\$10,455,296.53
			(\$686,301.50)

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
January-20**

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)
Prof Nursing Shortage Reduction	\$35,488.53	Prof Nursing Shortage Reduction	\$40,000.00	(\$4,511.47)
TEOG 2020	\$188,140.00	TEOG 2020	\$191,412.00	(\$3,272.00)
Texas College Work Study 2020	\$24,084.00	Texas College Work Study 2020	\$0.00	\$24,084.00
Total Revenues:	\$247,712.53	Total Expenses	\$231,412.00	\$16,300.53

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS**

January-20

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)
Chamber - Speech Comm Lab	\$150,000.00	Chamber - Speech Comm Lab	\$0.00	\$150,000.00
Chambers - Writing Lab	\$6,095.28	Chambers - Writing Lab	\$6,095.28	\$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	\$145.00	(\$145.00)
ExxonMobil CCPI	\$64,290.59	ExxonMobil CCPI	\$64,290.59	\$0.00
Liberty EDC	\$227.69	Liberty EDC	\$227.69	\$0.00
MD Anderson - UVR	\$2,801.82	MD Anderson - UVR	\$4,775.62	(\$1,973.80)
Phillips 66	\$30,000.00	Phillips 66	\$0.00	\$30,000.00
SBDC Program Income	\$517.00	SBDC Program Income	\$388.60	\$128.40
Temple Foundation GRAD Cafe	\$4,487.78	Temple Foundation GRAD Cafe	\$4,487.78	\$0.00
Texas Higher Ed Foundation	\$1,901.54	Texas Higher Ed Foundation	\$1,901.54	\$0.00
Texans Standing Tall SBI 2019	\$195.70	Texans Standing Tall	\$195.70	\$0.00
Texas Mutual Insurance Grant	\$44,752.31	Texas Mutual Insurance Grant	\$45,461.80	(\$709.49)
Trellis Huntsville Scholarship	\$7,110.00	Trellis Huntsville Scholarship	\$2,020.00	\$5,090.00
UTA Dana Center	\$0.00	UTA Dana Center	\$2,204.88	(\$2,204.88)
Total Revenues	\$326,365.71	Total Expenses	\$147,173.08	\$179,192.63

Lee College
Checks > \$25,000
January 2020

Reference	Date	Name	Sum Amount	Account	Description
0000003312	1/13/2020	Pfeiffer & Son, Ltd*	\$ 194,829.33	BOND	Application #5 - LC Upgrade
0000169273	1/8/2020	BC Commercial*	\$ 85,375.16	MAIN	Repairs around campus
0000169281	1/8/2020	Collette Vacations	\$ 26,528.00	MAIN	Senior Travel
0000169323	1/8/2020	Quality Matters*	\$ 37,902.86	MAIN	Online Workshop
0000169327	1/8/2020	Ricoh USA Inc	\$ 53,489.04	MAIN	Campus Printers for 2 months
0000169350	1/9/2020	DataVox Inc*	\$ 71,405.48	MAIN	Cisco Smart Net Renewal
0000169403	1/14/2020	Lamar University	\$ 25,000.00	MAIN	Sub Recipient Awards 2019/2020
0000169493	1/16/2020	TASB Risk Management Fund	\$ 49,489.38	MAIN	Workers Comp
0000169515	1/23/2020	BC Commercial*	\$ 29,657.88	MAIN	Concrete work around campus
0000169570	1/23/2020	TXU Energy Retail Company LLC	\$ 69,084.44	MAIN	Electricity Bill

Total Bond	\$ 194,829.33
Total Main	\$ 447,932.24
Grand Total	<u>\$ 642,761.57</u>

Lee College District Projected Cash Balances for FYE 2020

REVENUES	Projected Cash Flows	Projected FYE 2020	Revenue and Expense Assumptions for FY 2020
	Jan-20		
Tuition-Resident In- District	328,682.40	\$5,507,477	Projected 2020 Revenue
Tuition-Out of District	312,512.00	\$4,165,979	Projected 2020 Revenue
Tuition-Non-Resident	24,257.00	\$428,198	Projected 2020 Revenue
Tuition -Dual Credit	(10,375.00)	\$707,503	Projected 2020 Revenue
Tuition Waivers	(104,622.00)	(\$1,651,909)	Projected 2020 Revenue
TPEG Transfers-Resident	-	(\$557,245)	Projected 2020 Revenue
TPEG Transfers-Non-Resident	-	(\$24,000)	Projected 2020 Revenue
Repeat Course Fee	19,890.00	\$131,791	Projected 2020 Revenue
Student Service Fees	22,909.00	\$292,400	Projected 2020 Revenue
Registration Fees	49,600.00	\$644,261	Projected 2020 Revenue
Building Use Fees	169,073.00	\$2,216,067	Projected 2020 Revenue
International Education Fee	1,942.00	\$24,408	Projected 2020 Revenue
Laboratory Fees	40,821.00	\$637,995	Projected 2020 Revenue
Learning Technology Fee (Spring 2018)	48,560.00	\$611,995	Projected 2020 Revenue
Refund -Student Fees	-	(\$0)	Projected 2020 Revenue
Other Student Fees	23,259.00	\$342,342	Projected 2020 Revenue
State Appropriations - Core	-	\$680,410	Projected 2020 Revenue
State Appropriations - Student Success	-	\$1,150,307	Projected 2020 Revenue
State Appropriations - Contact Hours	-	\$8,594,609	Projected 2020 Revenue
District Taxes - Maint. & Operations	18,639,149.00	\$32,254,360	Projected 2020 Revenue
District Taxes - G.O. Bond Prin. & Interest	2,062,916.00	\$3,580,720	Projected 2020 Revenue
Workforce/CD Revenues	287,230.00	\$1,940,837	Projected 2020 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	\$1,287,791	Projected 2020 Revenue
Other Revenues	59,071.00	\$788,224	Projected 2020 Revenue
Interest Income	38,265.00	\$482,548	Projected 2020 Revenue
Total Revenues:	\$22,013,139	\$64,237,068	Total Projected Revenue FY '20
Beginning Cash as of January 1, 2019:	\$16,115,372	\$14,092,145	September 1, 2019 Balance
Projected Expenses:	\$3,900,619	\$58,225,688	Projected Actual 2020
Ending Cash January 31, 2020	\$34,227,892	\$20,103,525	Projected 2020 Cash Balance

Lee College District
New Revenue Financing System Bonds, Series
2018

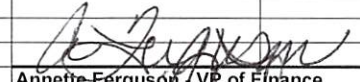
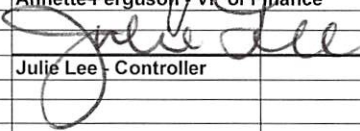
	Issuance	Construction Funds	Balance Remaining
Principal Amount	\$10,320,000.00		
Original Issue Premium:	\$993,203.20		
Underwriters' Discount	(\$67,650.83)		
	\$11,245,552.37		
Cost of Issuance	(\$124,939.78)		
Proceeds to Lee College:	\$11,120,612.59		
To Debt Service Fund:	(\$120,612.59)		
Bond Proceeds 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	

LEE COLLEGE DISTRICT

As of 01/31/2020

Fund Source	CUSIP	Security Type	Par Value	12/31/2019	Net Additions/ Withdrawals	1/31/2020	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted								
Amegy Bank - Operations			\$1,502,647.00	\$1,500,000.00	\$2,647.00	\$1,502,647.00		
Amegy Bank - Sweep			\$1,172,738.65	\$1,081,227.39	\$91,511.26	\$1,172,738.65	1.47%	4,342.09
Lonestar - General Fund			\$25,142,381.27	\$10,275,860.74	\$14,866,520.53	\$25,142,381.27	1.85%	\$16,520.53
Total Unrestricted Cash and Cash Equivalents			\$27,817,766.92	\$12,857,088.13	\$14,960,678.79	\$27,817,766.92		20,862.62
Restricted								
Lone Star - Board Reserves			\$7,699,681.34	\$2,689,148.64	\$5,010,532.70	\$7,699,681.34	1.85%	10,532.70
Lone Star - Insurance Reserves			\$327,320.11	\$326,807.02	\$513.09	\$327,320.11	1.85%	513.09
Tex Pool - Endowment Fund			\$381,889.59	\$381,373.78	\$515.81	\$381,889.59	1.80%	\$515.81
Amegy - Construction			\$240,917.87	\$297,220.83	-\$56,302.96	\$240,917.87		
TexPool - Construction			\$3,748,582.01	\$3,943,413.48	-\$194,831.47	\$3,748,582.01	1.80%	5,168.53
TXFIT - New Rev Interest and Sinking			\$116,868.07	\$116,679.57	\$188.50	\$116,868.07	1.89%	188.50
TXFIT - Previously Issued Bond Reserve			\$299,960.25	\$299,476.51	\$483.74	\$299,960.25	1.89%	483.74
Total Restricted Cash			\$ 12,815,219.24	\$ 8,054,119.83	\$ 4,761,099.41	\$ 12,815,219.24		17,402.37
Total Cash (Restricted and Unrestricted)			\$ 40,632,986.16	20,911,207.96	\$ 19,721,778.20	40,632,986.16		38,264.99
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 01/31/2020 \$13,574,195.48								
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