



Lee College District

Monthly Financial Report

February 2020

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MEMORANDUM

To: Linda Villanueva
From: Annette Ferguson/Julie Lee
Date: March 26, 2020
Subject: **February 2020 Financial Report**

The monthly financial report for February 2020 indicates that the college is meeting its financial obligations for fiscal year 2020. Net revenues over expenses are \$28.4 million as of the end of February 2020 (not including the Board Designated Surplus). The total revenues collected Year-to-Date are \$1.3 million above what was collected during the same period in 2019, while operating expenses through February 2020 were approximately \$1.4 million more as compared to the same time period ending February 2019.

Revenues

Year-to-date revenues are \$54 million with 65% from property taxes and 20% 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 \$25.6 million dollars with 71% of it coming from payroll expenses.

Cash Position

Our cash position is strong. The estimated cash balance at the end of February is \$37 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
February-20**

REVENUES	2020 Budget	Actual Month February-20	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	5,298,202	56,285	5,005,237	(292,965)	-5.53%
2 Tuition-Out of District	4,546,170	(7,791)	3,856,471	(689,699)	-15.17%
3 Tuition-Non-Resident	400,000	(2,590)	406,842	6,842	1.71%
4 Tuition -Dual Credit	757,000	-	687,401	(69,599)	-9.19%
5 Tuition Waivers	(1,689,000)	3,659	(1,545,978)	143,022	-8.47%
6 TPEG Transfers-Resident	(590,662)	(199,093)	(511,869)	78,793	-13.34%
7 TPEG Transfers-Non-Resident	(24,000)	(11,068)	(23,978)	22	-0.09%
8 Repeat Course Fee	130,150	(340)	121,258	(8,892)	-6.83%
9 Student Service Fees	283,100	(308)	266,233	(16,867)	-5.96%
10 Registration Fees	670,700	1,150	570,875	(99,825)	-14.88%
11 Building Use Fees	2,127,050	(6,225)	2,041,402	(85,648)	-4.03%
12 International Education Fee	23,655	(2)	22,515	(1,140)	-4.82%
13 Laboratory Fees	617,500	(3,241)	601,795	(15,705)	-2.54%
14 Learning Technology Fee (Spring 2018)	591,375	(40)	552,184	(39,191)	-6.63%
15 Refund -Student Fees	0	-	(0)	(0)	0.00%
16 Other Student Fees	292,600	15,921	312,878	20,278	6.93%
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	7,285,783	32,493,955	269,715	0.84%
21 District Taxes - G.O. Bond Prin. & Interest	3,578,720	804,462	3,580,326	1,606	0.04%
22 Workforce/CE Revenues	2,230,000	273,606	1,617,646	(612,354)	-27.46%
23 Revenue in Lieu of Taxes (PILOT/FTZ)	1,343,758	-	1,287,791	(55,967)	-4.16%
24 Other Revenues	850,000	164,021	758,133	(91,867)	-10.81%
25 Interest Income	375,000	59,744	491,412	116,412	31.04%
Total Revenues:	\$64,460,000	\$8,433,933	\$63,017,856	(\$1,442,144)	-2.24%

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**

February-20

Expenses	2020 Budget	Actual February-20	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	14,129,349	1,056,628	13,590,895	538,454	3.81%
2 Salaries-Faculty PT/Overload	3,466,662	335,614	3,046,188	420,474	12.13%
3 Overtime	88,000	4,717	93,307	(5,307)	-6.03%
4 Stipends	546,340	36,655	444,486	101,854	18.64%
5 Salaries-Administrative Support	7,619,559	602,399	7,247,079	372,480	4.89%
6 PT Salaries-Admin Support	306,405	19,458	237,444	68,961	22.51%
7 Salaries-Classified Staff	3,834,268	279,945	3,675,973	158,295	4.13%
8 PT Salaries-Classified Staff	964,423	63,669	846,840	117,583	12.19%
9 Salaries-Service Staff	2,202,757	157,687	1,982,413	220,344	10.00%
10 PT Salaries-Service Staff	224,081	16,140	195,081	29,000	12.94%
11 Salaries-Student Assistants	213,000	15,651	174,184	38,816	18.22%
12 Employer Medicare	442,933	35,924	430,505	12,428	2.81%
13 FICA	1,677,589	134,656	1,634,400	43,189	2.57%
14 OBRA Admin Costs	1,500	0	1,500	0	0.00%
15 Group Insurance-Staff	2,985,947	261,678	2,996,688	(10,741)	-0.36%
16 Workers Compensation	140,000	8,958	181,327	(41,327)	-29.52%
17 Educational Assistance	50,000	2,919	50,971	(971)	-1.94%
18 Unemployment Compensation Ins	45,000	0	39,806	5,194	11.54%
19 State Retirement Match-Grants	965,539	50,519	766,548	198,991	20.61%
20 ORP Contributions (1.19%)	335,490	26,656	335,580	(90)	-0.03%
21 Retirement-New Member Surcharge	50,000	5,434	63,434	(13,434)	-26.87%
22 Employee Assistance Plan	17,500	0	15,993	1,507	8.61%
23 Legal Fees	150,000	10,600	149,998	2	
24 Contract Service	3,807,565	630,884	3,788,938	18,627	0.49%
25 Instruction Contract Service	391,465	13,502	391,215	250	0.06%
26 Equipment	1,339,210	55,736	982,115	357,095	26.66%
27 Insurance	298,250	0	258,353	39,897	13.38%
28 Other Operating Expense	4,576,436	330,557	4,158,413	418,023	9.13%
29 Repairs/Maintenance	1,292,335	53,387	1,291,865	470	0.04%
30 Travel/Professional Development	1,154,259	130,099	702,994	451,265	39.10%
31 Utilities	1,632,379	96,809	1,376,714	255,665	15.66%
32 Contingency	665,000	935	430,469	234,531	35.27%
33 G.O. Bond Principal	1,663,250	0	1,663,250	0	0.00%
34 G.O. Bond Interest	1,874,866	937,433	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	306,932	613,864	0	0.00%
37 Capital Lease - Energy Mgmt Project	1,023,779	644	1,022,492	1,287	0.13%
Total Expenses:	\$61,759,000	\$5,682,824	\$57,726,188	\$4,032,812	6.53%
Net Revenues/(Expenses):	\$2,701,000	\$2,751,109	\$5,291,668	(\$0)	

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

Other Student Fees			Other Revenues		
103700	Parking Fees	10.00	105300	Recovery of Indirect Costs	4,470.08
103901	Technology Fee-HC/LC	5,175.00	105990	Miscellaneous Income	57,716.85
104002	TSI Assessment Test Fee	765.00	107010	Duplicate Receipts	160.00
104003	Testing Center Fees	240.00	107012	Rental Income (Apartments)	8,395.00
104100	Installment Fees	250.00	107100	Gifts - Unrestricted	-
104101	Late Installment Fees	5,790.00	107110	Rental Fees-Campus Facilities	29,133.23
104310	Liability Insurance Fees	(25.20)	108100	Sales and Services-Cosmetology	1,790.00
104750	Transcript Fees	1,256.22	108200	Returned Check Fees	90.00
104800	Library Fines	18.70	108210	Commissions-Vending	293.17
107015	Nursing Mobility Exams	2,441.00	108230	Commissions - Follett	31,043.18
104500	Schedule Change Fees	-	108350	Sales-Cash Sales	0.57
	Total:	<u><u>\$15,920.72</u></u>	108900	Box Office Receipts	1,710.00
			109200	Food Sales	29,218.84
				Total:	<u><u>\$164,020.92</u></u>

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
February-20

Other Operating Expenses		
125200	Tax Appraisal District	48,304.00
125800	Athletic Officials	960.00
131000	Supplies	151,007.05
131100	Classroom Supplies	9,975.74
131140	TDC Contract Supplies	9,173.52
131150	Printing/Copier Supplies	1,948.00
131190	Computerized Testing	(1,500.00)
131300	Postage	2.30
133500	Supplies-Gasoline & Diesel	(2,781.12)
136550	Rentals	8,493.53
138100	Cash Overage/Shortage	(0.96)
138200	Advertising	11,258.69
138210	Promotional Items	(312.50)
138250	Public Relations	3,019.14
138300	Institutional Memberships	16,057.63
138310	Registration Fees	1,500.00
138320	Web Subscription	59.94
138500	Other Cost (Bank Services)	18,102.58
138052	HEAC	66.98
150900	Library Books	6,342.18
150920	Library-Electronic Database	7,367.96
160300	CGS-Print Shop	2,262.17
160310	Print Shop - Chgbaks	(1,524.90)
160360	Cost of Goods - Food	13,248.84
160380	Cost of Goods - Nonfood	1,356.27
180100	Scholarships (GT=T&F-Adult)	26,169.79
Total Operating Expense		330,556.83

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

February-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	\$239,349.40	Arena Concessions	\$9,678.77
105990 Misc Revenue	\$97.50	Bookstore	\$99,048.49
107012 Rental Income - 700 Texas Ave	\$27,279.35	Facility and Event Management	\$13,170.90
107110 Rental Fees-Campus Facilities	\$13,170.90	Insufficient Checks	\$870.00
108200 Returned Check Fees	\$870.00	Rebel Roost-Food Service	\$128,665.95
108210 Commissions-Vending	\$13,607.65	Rental Prop at 700 Texas Ave	\$27,376.85
108230 Commissions - Follett	\$99,048.49	Student Service Fees	\$239,349.40
108300 Sales-Discounts	\$0.00	Vending Machines	\$13,607.65
108350 Sales-Cash Sales	\$2.61	Total:	\$531,768.01
109200 Food Sales	\$138,342.11		
Total:	\$531,768.01		
	Expenses		Expenses
111000 Salaries-Faculty	\$31,346.40	Academic Scholarships	\$10,889.00
111020 Salaries-Faculty PT/Overload	\$0.00	Arena Concessions	\$6,461.25
111030 Overtime	\$548.15	Athletic Administration	\$98,498.48
111035 Stipends	\$4,500.00	Athletic Trainer	\$395.37
113000 Salaries-Administrative Support	\$65,593.56	Basketball	\$191,819.02
114000 Salaries-Classified Staff	\$34,320.66	CAB-Campus Activity Board	\$13,739.76
114020 PT Salaries-Classified Staff	\$4,495.62	Facility and Event Management	\$1,850.62
114500 Salaries - Service Staff	\$14,187.23	Institutional Public Relation	\$1,879.49
114520 PT Salaries-Service Staff	\$10,417.30	Rebel Recreation	\$3,245.62
115000 Salaries-Student Assistants	\$6,041.11	Rebel Roost-Food Service	\$150,704.51
121000 Employer Medicare	\$2,328.64	Rental Prop at 700 TX Ave	\$832.57
121100 FICA	\$9,101.56	Student Activities	\$64,977.14
121200 Group Insurance-Staff	\$21,296.73	Student Government	\$354.02
122200 State Retirement Match-Grants	\$10,040.00	Theatre Arts Scholarships	\$20,700.00
125800 Athletic Officials	\$22,112.00	Vocational Scholarships	\$2,440.00
126100 Contract Service	\$30,520.65	Volleyball	\$181,487.10
131000 Supplies	\$25,830.59	Total:	\$750,273.95
131900 Non-Capitalized Equipment	\$0.00		
136350 Insurance-Other	\$38,781.00	Net Revenues/(Expenses):	(\$218,505.94)
136600 Rental	\$7,455.00		
137100 Repairs and Maintenance	\$0.00		
138100 Cash Overage/Shortage	(\$5.39)		\$0.00
138300 Institutional Memberships	\$4,403.00		
138500 Other Cost	\$0.00		
139100 Utilities-Electricity	\$3,751.67		
139200 Utilities-Water/Sewage/Refuge	\$3,928.78		
141100 Travel	\$5,827.07		
141350 Travel-Recruitment	\$7,887.30		
143100 Travel-Student	\$88,267.14		
160360 Cost of Goods - Food	\$61,483.02		
160380 Cost of Goods - Nonfood	\$6,822.95		
180100 Scholarships (GT=T&F-Adult)	\$228,992.21		
189100 Contingency	\$0.00		
Total:	\$750,273.95		
Net Revenues/(Expenses):	(\$218,505.94)		

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

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

By Account Type		By Program	
	Expenses		Expenses
111000 Salaries-Faculty	\$31,346.40	Athletic Administration	\$98,498.48
111020 Salaries-Faculty PT/Overload	\$0.00	Athletic Trainer	\$395.37
111030 Overtime	\$415.00	Basketball	\$191,819.02
111035 Stipends	\$4,500.00	Volleyball	\$181,487.10
114000 Salaries-Classified Staff	\$34,320.66	Total:	\$472,199.97
115000 Salaries-Student Assistants	\$1,444.59		
121000 Employer Medicare	\$1,003.15		
121100 FICA	\$4,289.03		
121200 Group Insurance-Staff	\$8,611.77		
122200 State Retirement Match-Grants	\$4,046.44		
125800 Athletic Officials	\$22,112.00		
126100 Contract Service	\$5,529.37		
131000 Supplies	\$12,104.79		
131900 Non-Capitalized Equipment	\$0.00		
136350 Insurance-Other	\$38,781.00		
136600 Rental	\$7,455.00		
138300 Institutional Memberships	\$4,403.00		
138500 Other Cost	\$0.00		
139100 Utilities	\$6,847.88		
141100 Travel	\$5,189.43		
141350 Travel-Recruitment	\$7,887.30		
143100 Travel-Student	\$76,949.95		
180100 Scholarships (GT=T&F-Adult)	\$194,963.21		
Total:	\$472,199.97		

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of 2019 February-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	\$1,109,672.21
108800 Fundraising Revenues	\$0.00
Total:	\$1,109,672.21
	Expenses
111020 Salaries-Faculty PT/Overload	\$228,106.32
111030 Overtime	\$4,250.94
111035 Stipends	\$6,499.96
113000 Salaries-Administrative Support	\$265,126.04
113020 PT Salaries-Admin Support	\$17,553.71
114000 Salaries-Classified Staff	\$119,769.86
114020 PT Salaries-Classified Staff	\$23,380.70
115000 Salaries-Student Assistants	\$1,236.13
126100 Contract Service	\$99,753.64
126200 Instruction Contract Service	\$44,962.32
131000 Supplies	\$13,639.03
131100 Classroom Supplies	\$28,073.82
131120 Food	\$536.07
131300 Postage	\$26.05
131900 Non-Capitalized Equipment	\$45,391.87
138200 Advertising	\$9,058.09
138210 Promotional Items	\$1,844.00
138250 Public Relations	\$1,550.28
138300 Institutional Membership	\$6,745.00
138500 Other Cost	\$0.00
138600 CE-TEST/BOOKS	\$1,181.87
141100 Travel	\$8,111.24
142100 Travel-Professional Development	\$0.00
143100 Travel-Student	\$4,837.88
150100 Capital Equipment	\$66,399.99
189100 Contingency	\$935.00
Total:	\$998,969.81
Net Revenues/(Expenses):	\$110,702.40

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of February-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	\$178,374.92	(\$178,374.92)
Advanced Jazz Ensemble	\$0.00	Advanced Jazz Ensemble	\$0.00	\$0.00
Advanced Technician Training	\$677,510.00	Advanced Technician Training	\$305,158.24	\$372,351.76
CE-Administration	\$0.00	CE-Administration	\$32,747.77	(\$32,747.77)
CE_Professional Develop	\$52,299.65	CE_Professional Develop	\$0.00	\$52,299.65
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	\$13,158.00	CE-Leisure Learning	(\$285.00)	\$13,443.00
CE-Senior Citizens	\$24,315.13	CE-Senior Citizens	\$7,321.41	\$16,993.72
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	\$17,325.00	W&CD Assessment	\$1,170.00	\$16,155.00
W&CD Business Operations	\$0.00	W&CD Business Operations	\$134,100.02	(\$134,100.02)
W&CD Fieldbus	\$13.44	W&CD Fieldbus	\$0.00	\$13.44
W&CD Healthcare Open Enrollment	\$113,795.50	W&CD Healthcare Open Enrollment	\$54,109.59	\$59,685.91
W&CD Indust. Open Enrollment	\$160,745.75	W&CD Indust. Open Enrollment	\$69,769.64	\$90,976.11
W&CD Other Contract Training	\$0.00	W&CD Other Contract Training	\$4,282.43	(\$4,282.43)
W&CD Indust. Contract Training	\$39,087.10	W&CD Indust. Contract Training	\$42,027.80	(\$2,940.70)
W&CD Corporate Services	\$0.00	W&CD Corporate Services	\$168,817.99	(\$168,817.99)
Total Revenue	<u><u>\$1,109,672.21</u></u>	Total Expenses	<u><u>\$998,969.81</u></u>	<u><u>\$110,702.40</u></u>

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS
February-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)	\$10,840.00
Direct Loans 2020	\$3,151,234.00	Direct Loans 2020	\$3,201,516.00	(\$50,282.00)
DOL ECCA	\$0.00	DOL ECCA	\$9,104.77	(\$9,104.77)
Ed Opportunity Center 2017-21	\$103,865.16	Ed Opportunity Center 2017-21	\$127,335.49	(\$23,470.33)
Federal Work Study & JLD 2020	\$86,203.08	Federal Work Study & JLD 2020	\$89,611.32	(\$3,408.24)
LC STEM Project	\$293,110.52	LC STEM Project	\$344,074.06	(\$50,963.54)
PELL	(\$1,480.63)	PELL	(\$1,480.63)	\$0.00
PELL 2020	\$6,343,551.50	PELL 2020	\$6,496,436.50	(\$152,885.00)
Perkins Administrative 2020	\$5,506.52	Perkins Administrative 2020	\$10,132.01	(\$4,625.49)
Perkins - Other	\$1,660.93	Perkins-Other	\$2,965.65	(\$1,304.72)
Perkins Prof Develop 2020	\$3,929.42	Perkins Prof Develop 2020	\$14,133.98	(\$10,204.56)
Perkins Guidance/Counsel 2020	\$34,240.47	Perkins Guidance/Counsel 2020	\$68,134.32	(\$33,893.85)
Perkins Instr Equipment	\$5,000.00	Perkins Instr Equip	\$5,000.00	\$0.00
Perkins Spec Pops 2020	\$59,599.66	Perkins Spec Pops 2020	\$108,221.78	(\$48,622.12)
Perkins Upgrade Curr 2020	\$5,700.00	Perkins Upgrade Curr 2020	\$5,700.00	\$0.00
SEOG	\$3,347.00	SEOG	\$3,347.00	\$0.00
SEOG 2020	\$114,750.00	SEOG 2020	\$118,750.00	(\$4,000.00)
Small Business Develop 2019	\$779.60	Small Business Develop 2019	\$779.60	\$0.00
Small Business Develop 2020	\$0.00	Small Business Develop 2020	\$37,204.19	(\$37,204.19)
Student Support Serv 2016-2020	\$96,648.26	Student Support Serv 2016-2020	\$118,287.25	(\$21,638.99)
Title V 2017-2021	\$113,572.28	Title V 2017-2021	\$178,663.87	(\$65,091.59)
Title V Pathways 2019-2024	\$38,451.70	Title V Pathways 2019-2024	\$41,212.43	(\$2,760.73)
TWC Accelerate Texas IV	\$103,491.25	TWC Accelerate Texas IV	\$111,031.43	(\$7,540.18)
USDA Grant 2018-2021	\$36,279.48	USDA Grant 2018-2021	\$39,754.59	(\$3,475.11)
Total Revenues:	\$10,599,440.20	Total Expenses - All Purposes:	\$11,119,075.61	(\$519,635.41)

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
February-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	\$41,385.96	(\$5,897.43)
TEOG 2020	\$188,140.00	TEOG 2020	\$192,639.00	(\$4,499.00)
Texas College Work Study 2020	\$24,084.00	Texas College Work Study 2020	\$24,084.00	\$0.00
Total Revenues:	\$247,712.53	Total Expenses	\$258,108.96	(\$10,396.43)

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS
February-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	\$1,329.65	Chambers - Writing Lab	\$6,142.98	(\$4,813.33)
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	\$45,178.27	\$19,112.32
Liberty EDC	\$227.69	Liberty EDC	\$268.63	(\$40.94)
MD Anderson - UVR	\$2,801.82	MD Anderson - UVR	\$5,723.23	(\$2,921.41)
Phillips 66	\$30,000.00	Phillips 66	\$897.76	\$29,102.24
SBDC Program Income	\$683.00	SBDC Program Income	\$423.14	\$259.86
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	\$9,065.64	(\$7,164.10)
Texans Standing Tall SBI 2019	\$195.70	Texans Standing Tall	\$1,145.02	(\$949.32)
Texas Mutual Insurance Grant	\$44,752.31	Texas Mutual Insurance Grant	\$53,456.99	(\$8,704.68)
Trellis Huntsville Scholarship	\$7,110.00	Trellis Huntsville Scholarship	\$5,395.00	\$1,715.00
UTA Dana Center	\$0.00	UTA Dana Center	\$2,338.50	(\$2,338.50)
Total Revenues	\$321,766.08	Total Expenses	\$149,646.54	\$172,119.54

Lee College
Checks > \$25,000
February 2020

Reference	Date	Name	Sum Amount	Account	Description
0000003313	2/17/2020	Comex Corporation	\$ 101,112.61	BOND	App#6 MEPT Infrastructure Project
0000003315	2/17/2020	Pfeiffer & Son, Ltd*	\$ 37,228.77	BOND	App#7 Lee College 15KV Upgrade
0000169702	2/4/2020	Blackboard Inc*	\$ 205,279.00	MAIN	Software Services
0000169819	2/6/2020	Hyland Software Inc	\$ 27,755.24	MAIN	Maint Fee
0000169825	2/6/2020	Johnson Controls Inc*	\$ 50,958.25	MAIN	HVAC Service Agreement
0000169921	2/11/2020	ShareStream Education Resources LLC*	\$ 27,500.00	MAIN	Software Service for IT
0000169973	2/13/2020	Ricoh USA Inc	\$ 47,532.41	MAIN	Copiers
0000170053	2/18/2020	TXU Energy Retail Company LLC	\$ 70,064.73	MAIN	Electric Invoice

Total Bond	\$ 138,341.38
Total Main	\$ 429,089.63
Grand Total	<u>\$ 567,431.01</u>

Lee College District Projected Cash Balances for FYE 2020

REVENUES	Projected Cash Flows	Projected FYE 2020	Revenue and Expense Assumptions for FY 2020
	Feb-20		
Tuition-Resident In- District	56,285.45	\$5,005,237	Projected 2020 Revenue
Tuition-Out of District	(7,790.80)	\$3,856,471	Projected 2020 Revenue
Tuition-Non-Resident	(2,590.00)	\$406,842	Projected 2020 Revenue
Tuition -Dual Credit	-	\$687,401	Projected 2020 Revenue
Tuition Waivers	3,658.56	(\$1,545,978)	Projected 2020 Revenue
TPEG Transfers-Resident	(199,093.00)	(\$511,869)	Projected 2020 Revenue
TPEG Transfers-Non-Resident	(11,068.00)	(\$23,978)	Projected 2020 Revenue
Repeat Course Fee	(340.00)	\$121,258	Projected 2020 Revenue
Student Service Fees	(307.50)	\$266,233	Projected 2020 Revenue
Registration Fees	1,150.00	\$570,875	Projected 2020 Revenue
Building Use Fees	(6,224.68)	\$2,041,402	Projected 2020 Revenue
International Education Fee	(2.00)	\$22,515	Projected 2020 Revenue
Laboratory Fees	(3,241.20)	\$601,795	Projected 2020 Revenue
Learning Technology Fee (Spring 2018)	(40.00)	\$552,184	Projected 2020 Revenue
Refund -Student Fees	-	(\$0)	Projected 2020 Revenue
Other Student Fees	15,920.72	\$312,878	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	7,285,783.19	\$32,493,955	Projected 2020 Revenue
District Taxes - G.O. Bond Prin. & Interest	804,461.61	\$3,580,326	Projected 2020 Revenue
Workforce/CD Revenues	273,606.00	\$1,617,646	Projected 2020 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	\$1,287,791	Projected 2020 Revenue
Other Revenues	164,021.00	\$758,133	Projected 2020 Revenue
Interest Income	59,744.00	\$491,412	Projected 2020 Revenue
Total Revenues:	\$8,433,933	\$63,017,856	Total Projected Revenue FY '20
Beginning Cash as of February 1, 2020:	\$34,227,892	\$14,092,145	September 1, 2019 Balance
Projected Expenses:	\$5,682,824	\$57,726,188	Projected Actual 2020
Ending Cash February 29, 2020	\$36,979,002	\$19,383,813	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 02/29/2020

Fund Source	CUSIP	Security Type	Par Value	1/31/2020	Net Additions/ Withdrawals	2/29/2020	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted								
Amegy Bank - Operations			\$1,502,942.00	\$1,502,647.00	\$295.00	\$1,502,942.00		
Amegy Bank - Sweep			\$964,072.48	\$1,172,738.65	-\$208,666.17	\$964,072.48	1.46%	1,270.16
Lonestar - General Fund			\$25,979,951.18	\$25,142,381.27	\$837,569.91	\$25,979,951.18	1.76%	\$38,569.91
Total Unrestricted Cash and Cash Equivalents			\$28,446,965.66	\$27,817,766.92	\$629,198.74	\$28,446,965.66		39,840.07
Restricted								
Lone Star - Board Reserves			\$10,013,093.45	\$7,699,681.34	\$2,313,412.11	\$10,013,093.45	1.76%	13,412.11
Lone Star - Insurance Reserves			\$729,239.62	\$327,320.11	\$401,919.51	\$729,239.62	1.76%	919.51
Tex Pool - Endowment Fund			\$381,372.23	\$381,889.59	-\$517.36	\$381,372.23	1.76%	\$482.64
Amegy - Construction			\$248,069.36	\$240,917.87	\$7,151.49	\$248,069.36		
TexPool - Construction			\$3,303,071.52	\$3,748,582.01	-\$445,510.49	\$3,303,071.52	1.76%	4,489.51
TXFIT - New Rev Interest and Sinking			\$117,036.39	\$116,868.07	\$168.32	\$117,036.39	1.80%	168.32
TXFIT - Previously Issued Bond Reserve			\$300,392.33	\$299,960.25	\$432.08	\$300,392.33	1.80%	432.08
Total Restricted Cash			\$ 15,092,274.90	\$ 12,815,219.24	\$ 2,277,055.66	\$ 15,092,274.90		19,904.17
Total Cash (Restricted and Unrestricted)			\$ 43,539,240.56	40,632,986.16	\$ 2,906,254.40	43,539,240.56		59,744.24
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 02/29/2020 \$12,684,640.04								
Angela Oriano, Interim Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; aoriano@lee.edu								