



Lee College District

Monthly Financial Report

August 2019

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MEMORANDUM

To: Dennis Brown
From: Annette Ferguson/Julie Lee
Date: September 26, 2019
Subject: **August 2019 Financial Report**

The monthly financial report for August 2019 indicates that the college has met its financial obligations for fiscal year 2019. Year-end net revenues over expenses are \$7.4 million as of the end of August 2019 (not including the Board Designated Surplus). The surplus can be attributed to stronger than expected tuition collections, an increase in revenue in lieu of taxes, increase in tax revenue and savings in personnel cost. The total revenues collected Year-to-Date are approximately \$7.3 million dollars over what was collected during the same period in 2018, while operating expenses through August 2019 were approximately the same as compared to the same time period ending August 2018.

Revenues

Year-to-date revenues are \$63.6 million with 55% of that from district taxes and 22% from tuition and fee collections. The balance of the revenues were from state appropriations, workforce revenues and other revenues.

With the opening of Fall 2019 registration, the College recorded \$6.44 million year to date for Fall registration. At this same point-in-time last year, Fall registration was at \$6.9 million.

Expenses

Year to date expenses came in at \$53.6 million dollars with the majority of it coming from payroll expenses.

Cash Position

Our cash position continues to strengthen. The estimated cash balance at the end of Fiscal year 2019 is \$14.9 million dollars.

Capital Projects

Page 14 of the financial report shows the new 2018 Revenue Bond issue with the final closing numbers, and the projects it will finance. The figures for the project will be updated as they occur.

Please let me know if you would like additional information.

**LEE COLLEGE DISTRICT
OPERATING REVENUES
August-19**

REVENUES	2019 Budget	Actual Month August-19	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	5,072,922	4,730	5,374,580	301,658	5.95%
2 Tuition-Out of District	4,332,270	(812)	4,440,266	107,996	2.49%
3 Tuition-Non-Resident	369,322	-	400,399	31,077	8.41%
4 Tuition -Dual Credit	588,200	(375)	746,500	158,300	26.91%
5 Tuition Waivers	(1,242,154)	(304)	(1,688,438)	(446,284)	35.93%
6 TPEG Transfers-Resident	(195,746)	(39,080)	(491,774)	(296,028)	151.23%
7 TPEG Transfers-Non-Resident	(210,082)	(639)	(24,214)	185,868	-88.47%
8 Repeat Course Fee	119,672	-	136,085	16,414	13.72%
9 Student Service Fees	287,238	(159)	295,653	8,415	2.93%
10 Registration Fees	667,831	50	703,567	35,736	5.35%
11 Building Use Fees	2,058,290	(829)	2,231,170	172,880	8.40%
12 International Education Fee	24,177	(12)	24,756	579	2.39%
13 Laboratory Fees	692,180	(228)	649,329	(42,852)	-6.19%
14 Learning Technology Fee (Spring 2018)	589,612	(300)	621,151	31,539	5.35%
15 Refund -Student Fees	608	-	(1,136)	(1,744)	-286.78%
16 Other Student Fees	276,333	10,909	311,787	35,454	12.83%
17 State Appropriations - Core	680,410	64,639	680,410	0	0.00%
18 State Appropriations - Student Success	829,894	78,840	829,806	(88)	-0.01%
19 State Appropriations - Contact Hours	8,412,094	799,130	8,411,896	(198)	0.00%
20 District Taxes - Maint. & Operations	30,649,027	286,303	31,372,679	723,652	2.36%
21 District Taxes - G.O. Bond Prin. & Interest	3,536,198	-	3,564,737	28,539	0.81%
22 Workforce/CE Revenues	1,469,869	166,785	1,774,510	304,641	20.73%
23 Revenue in Lieu of Taxes (PILOT/FTZ)	1,137,125	-	1,656,593	519,469	45.68%
24 Other Revenues	903,969	43,823	976,946	72,978	8.07%
25 Interest Income	150,742	47,840	564,949	414,208	274.78%
Total Revenues:	\$61,200,000	\$1,460,310	\$63,562,209	\$2,362,209	3.86%

Approved 2019 Budget All Funds	
Fund Names	Budget Amount
Unrestricted/Operating	\$56,943,035
Auxiliary Services	\$720,767
Debt Service	\$3,536,198
Total Approved Unrestricted Budget	\$61,200,000
Add Restricted Grants & Contracts Budget	\$16,617,589
	\$16,617,589
Total Approved Budget-All Funds	\$77,817,589

LEE COLLEGE DISTRICT

OPERATING EXPENSES

August-19

Expenses	2019 Budget	Actual August-19	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	13,874,513	1,155,534	12,943,934	930,579	6.71%
2 Salaries-Faculty PT/Overload	3,206,608	205,131	2,938,911	267,697	8.35%
3 Overtime	88,000	5,824	70,474	17,526	19.92%
4 Stipends	446,216	99,142	419,969	26,247	5.88%
5 Salaries-Administrative Support	6,884,232	533,482	6,071,042	813,190	11.81%
6 PT Salaries-Admin Support	206,958	16,302	173,273	33,685	16.28%
7 Salaries-Classified Staff	3,902,781	283,637	3,426,423	476,358	12.21%
8 PT Salaries-Classified Staff	921,359	87,308	727,297	194,062	21.06%
9 Salaries-Service Staff	2,407,076	143,043	1,765,243	641,833	26.66%
10 PT Salaries-Service Staff	195,146	17,057	160,381	34,765	17.81%
11 Salaries-Student Assistants	228,250	3,804	172,763	55,487	24.31%
12 Employer Medicare	429,286	35,763	401,761	27,525	6.41%
13 FICA	1,625,503	134,100	1,524,055	101,448	6.24%
14 OBRA Admin Costs	1,500	0	6,939	(5,439)	-362.60%
15 Group Insurance-Staff	3,013,273	250,379	3,040,259	(26,986)	-0.90%
16 Workers Compensation	140,000	2,234	31,950	108,050	77.18%
17 Educational Assistance	50,000	4,216	44,157	5,843	11.69%
18 Unemployment Compensation Ins	22,000	0	49,469	(27,469)	-124.86%
19 State Retirement Match-Grants	862,072	45,971	563,153	298,919	34.67%
20 ORP Contributions (1.19%)	83,000	5,865	68,580	14,420	17.37%
21 Retirement-New Member Surcharge	50,000	5,882	53,561	(3,561)	-7.12%
22 Employee Assistance Plan	17,500	2,737	17,897	(397)	-2.27%
23 Legal Fees	150,000	0	114,859	35,142	
24 Contract Service	3,417,898	377,409	3,430,737	(12,839)	-0.38%
25 Instruction Contract Service	289,310	0	282,834	6,476	2.24%
26 Equipment	1,009,300	174,595	1,380,324	(371,024)	-36.76%
27 Insurance	262,750	0	236,657	26,093	9.93%
28 Other Operating Expense	4,456,730	374,835	3,771,656	685,074	15.37%
29 Repairs/Maintenance	1,255,485	275,394	1,039,964	215,521	17.17%
30 Travel/Professional Development	1,084,930	70,728	1,279,589	(194,659)	-17.94%
31 Utilities	1,624,360	127,332	1,233,391	390,969	24.07%
32 Contingency	535,000	3,630	9,720	525,280	98.18%
33 G.O. Bond Principal	1,605,000	1,635,000	1,605,000	0	0.00%
34 G.O. Bond Interest	1,931,391	949,609	1,929,372	2,019	0.10%
35 Revenue Bond Principal	920,000	940,000	920,000	0	0.00%
36 Revenue Bond/ Other Interest Paid	613,526	321,525	659,629	(46,103)	-7.51%
37 Capital Lease - Energy Mgmnt Project	857,727	644	1,018,978	(161,251)	-18.80%
Total Expenses:	\$58,668,680	\$8,288,111	\$53,584,201	\$5,084,479	8.67%
Net Revenues/(Expenses):	\$2,531,320	(\$6,827,801)	\$9,978,008	\$9,978,008	

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

Other Student Fees			Other Revenues		
103700	Parking Fees	-	105300	Recovery of Indirect Costs	8,007.66
104000	Accuplacer Fees	-	105990	Miscellaneous Income	2,929.26
104002	TSI Assessment Test Fee	4,305.00	107010	Duplicate Receipts	25.00
104003	Testing Center Fees	255.00	107016	Grant Admin Allowance	52.00
104100	Installment Fees	-	107100	Gifts - Unrestricted	2.00
104101	Late Installment Fees	4,170.00	107110	Rental Fees-Campus Facilities	3,083.36
104310	Liability Insurance Fees	-	108100	Sales and Services-Cosmetology	443.05
104600	Advance Standing Fees	160.00	108200	Returned Check Fees	510.00
104700	Graduation Fee	-	108210	Commissions-Vending	358.04
104750	Transcript Fees	2,013.70	108230	Commissions - Follett	6,318.87
104800	Library Fines	5.40	108350	Sales-Cash Sales	1.00
104820	Background Check Fee	-	108900	Box Office Receipts	7,225.00
107013	Veteran's Handling Fee	-	109200	Food Sales	14,867.37
107015	Nursing Mobility Exams	-			
Total:		\$10,909.10	Total:		\$43,822.61

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
August-19

Other Operating Expenses		
125200	Tax Appraisal District	66,730.25
131000	Supplies	128,415.88
131100	Classroom Supplies	9,250.17
131120	Food	172.99
131140	TDC Contract Supplies	8,156.81
131150	Printing/Copier Supplies	(1,321.32)
131190	Computerized Testing	(220.00)
131300	Postage	316.45
131450	Periodicals (not library)	-
133500	Supplies-Gasoline & Diesel	6,449.87
136550	Rentals	288.91
138100	Cash Overage/Shortage	(0.11)
138200	Advertising	36,646.29
138210	Promotional Items	6,990.90
138250	Public Relations	1,923.64
138300	Institutional Memberships	1,204.79
138320	Web Subscription	66,921.55
138500	Other Cost (Bank Services)	23,855.95
138501	BEAC	-
138590	Honors Program Costs	1,759.57
138600	CE-TEST/BOOKS	4,267.41
150900	Library Books	1,324.59
150920	Library-Electronic Database	1,371.00
160300	CGS-Print Shop	1,713.84
160310	Print Shop - Chgbacks	(798.32)
160360	Cost of Goods - Food	7,924.54
160380	Cost of Goods - Nonfood	599.98
180100	Scholarships (GT=T&F-Adult)	888.99
Total Operating Expense		<u><u>374,834.62</u></u>

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

August-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	\$295,653.00	Arena Concessions	\$14,503.89
107110	Rental Fees-Campus Facilities	\$46,542.34	Bookstore	\$179,251.63
108200	Returned Check Fees	\$2,460.00	Facility and Event Management	\$46,542.34
108210	Commissions-Vending	\$17,869.20	Insufficient Checks	\$2,460.00
108230	Commissions - Follett	\$179,251.63	Rebel Roost-Food Service	\$194,049.27
108300	Sales-Discounts	\$6.57	Student Service Fees	\$295,653.00
108350	Sales-Cash Sales	\$0.00	Vending Machines	\$17,869.20
108800	Fundraising Revenues	\$0.00	Total:	\$750,329.33
109200	Food Sales	\$208,546.59		
Total:		\$750,329.33		
			Expenses	
111000	Salaries-Faculty	\$52,967.70	Academic Scholarships	\$28,552.00
111020	Salaries-Faculty PT/Overload	\$3,850.56	Anime Club	\$1,600.11
111030	Overtime	\$1,661.65	Arena Concessions	\$9,594.35
111035	Stipends	\$21,776.44	Athletic Administration	\$181,687.07
113000	Salaries-Administrative Support	\$127,544.26	Athletic Trainer	\$24,692.04
114000	Salaries-Classified Staff	\$106,018.43	Basketball	\$343,603.66
114020	PT Salaries-Classified Staff	\$19,934.55	CAB-Campus Activity Board	\$37,693.59
114520	PT Salaries-Service Staff	\$20,693.10	Facility and Event Management	\$3,542.33
115000	Salaries-Student Assistants	\$14,720.44	Rebel Recreation	\$22,828.25
121000	Employer Medicare	\$4,864.19	Rebel Roost-Food Service	\$271,127.24
121100	FICA	\$19,200.79	Student Activities	\$164,410.15
121200	Group Insurance-Staff	\$50,749.58	Student Government	\$370.02
122200	State Retirement Match-Grants	\$21,805.58	Theatre Arts Scholarships	\$21,468.00
125800	Athletic Officials	\$20,130.00	Vocational Scholarships	\$7,329.00
126100	Contract Service	\$115,069.22	Volleyball	\$298,157.70
131000	Supplies	\$70,171.66	Total:	\$1,416,655.51
131900	Non-Capitalized Equipment	\$6,057.76		
136350	Insurance-Other	\$39,269.84	Net Revenues/(Expenses):	(\$666,326.18)
136600	Rental	\$59,842.11		
137100	Repairs and Maintenance	\$199.98		
138100	Cash Overage/Shortage	(\$48.65)		
138300	Institutional Memberships	\$3,389.10		
138500	Other Cost	\$1,908.66		
139100	Utilities-Electricity	\$8,209.17		
139200	Utilities-Water/Sewage/Refuge	\$1,767.58		
141100	Travel	\$7,771.68		
141350	Travel-Recruitment	\$23,521.00		
143100	Travel-Student	\$89,693.02		
160360	Cost of Goods - Food	\$102,156.05		
160380	Cost of Goods - Nonfood	\$10,619.12		
180100	Scholarships (GT=T&F-Adult)	\$390,330.94		
189100	Contingency	\$810.00		
Total:		\$1,416,655.51		
			Net Revenues/(Expenses):	(\$666,326.18)

\$0.00

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

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

By Account Type		By Program	
	Expenses		Expenses
111000 Salaries-Faculty	\$52,967.70	Athletic Administration	\$181,687.07
111020 Salaries-Faculty PT/Overload	\$3,850.56	Athletic Trainer	\$24,692.04
111030 Overtime	\$1,616.57	Basketball	\$343,603.66
111035 Stipends	\$21,776.44	Volleyball	\$298,157.70
114000 Salaries-Classified Staff	\$76,866.45	Total:	\$848,140.47
114020 PT Salaries-Classified Staff	\$12,675.26		
121000 Employer Medicare	\$2,424.03		
121100 FICA	\$9,548.59		
121200 Group Insurance-Staff	\$21,395.97		
122200 State Retirement Match-Grants	\$10,461.73		
125800 Athletic Officials	\$20,130.00		
126100 Contract Service	\$23,690.97		
131000 Supplies	\$36,341.90		
131900 Non-Capitalized Equipment	\$6,057.76		
136350 Insurance-Other	\$39,269.84		
136600 Rental	\$59,842.11		
138300 Institutional Memberships	\$3,389.10		
138500 Other Cost	\$1,908.66		
139100 Utilities-Electricity	\$9,976.75		
141100 Travel	\$3,743.47		
141350 Travel-Recruitment	\$23,521.00		
143100 Travel-Student	\$73,703.67		
180100 Scholarships (GT=T&F-Adult)	\$332,981.94		
Total:	\$848,140.47		

\$13,913 from Pell Grants refunded to student athletes from the
Fall 2018 and Spring 2019 semesters

**LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of 2019 August-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	\$2.00
105110 CE-Health Care Revenues	(\$25.00)
150130 CE-Voc Funded	\$120.00
105140 CE-Adult Learning Center	\$69.00
105200 CONTRACT TRAINING REVENUE	\$1,774,344.24
108800 Fundraising Revenues	\$0.00
Total:	\$1,774,510.24
	Expenses
111020 Salaries-Faculty PT/Overload	\$375,104.26
111030 Overtime	\$640.84
111035 Stipends	\$4,833.27
113000 Salaries-Administrative Support	\$535,016.86
113020 PT Salaries-Admin Support	(\$2,115.20)
114000 Salaries-Classified Staff	\$204,852.05
114020 PT Salaries-Classified Staff	\$84,695.40
115000 Salaries-Student Assistants	\$10,324.07
126100 Contract Service	\$192,367.85
126200 Instruction Contract Service	\$25,372.00
131000 Supplies	\$37,653.70
131100 Classroom Supplies	\$47,839.30
131120 Food	\$499.79
131300 Postage	\$114.55
131900 Non-Capitalized Equipment	\$31,540.58
138200 Advertising	\$14,164.55
138210 Promotional Items	\$1,478.50
138250 Public Relations	\$8,951.04
138300 Institutional Membership	\$5,000.00
138500 Other Cost	\$518.02
138600 CE-TEST/BOOKS	\$7,973.19
141100 Travel	\$11,967.96
142100 Travel-Professional Development	\$0.00
143100 Travel-Student	\$475,044.86
150100 Capital Equipment	\$203,333.34
189100 Contingency	\$0.00
Total:	\$2,277,170.78
Net Revenues/(Expenses):	(\$502,660.54)

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of August-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	\$274,677.01	(\$274,677.01)
Advanced Jazz Ensemble	\$350.00	Advanced Jazz Ensemble	\$0.00	\$350.00
Advanced Technician Training	\$384,792.00	Advanced Technician Training	\$407,817.24	(\$23,025.24)
CE-Administration	\$0.00	CE-Administration	\$117,886.74	(\$117,886.74)
CE_Professional Develop	\$82,480.00	CE_Professional Develop	\$24,292.51	\$58,187.49
CE-Adult Learning Center	\$2,400.00	CE-Adult Learning Center	\$0.00	\$2,400.00
CE-Baytown Symphony	\$840.00	CE-Baytown Symphony	\$0.00	\$840.00
CE-Healthcare	(\$25.00)	CE-Healthcare	\$0.00	(\$25.00)
CE-Leisure Learning	\$44,478.00	CE-Leisure Learning	\$19,336.13	\$25,141.87
CE-Senior Citizens	\$401,815.00	CE-Senior Citizens	\$477,404.62	(\$75,589.62)
CE-Vocational Funded	\$120.00	CE-Vocational Funded	\$0.00	\$120.00
CE-Basketball Camp	\$18,900.00	CE-Basketball Camp	\$8,200.29	\$10,699.71
CE-Volleyball Camp	\$9,690.00	CE-Volleyball Camp	\$2,076.34	\$7,613.66
EMS Open Enrollment	\$19,984.62	EMS Open Enrollment	\$5,785.00	\$14,199.62
CE Installment Payment Fees	\$0.00	CE Installment Payment Fees	\$0.00	\$0.00
W&CD Assessment	\$22,195.00	W&CD Assessment	\$5,607.50	\$16,587.50
W&CD Business Operations	\$2.00	W&CD Business Operations	\$285,241.86	(\$285,239.86)
W&CD Fieldbus	\$24,919.98	W&CD Fieldbus	\$9,564.29	\$15,355.69
W&CD Healthcare Open Enrollment	\$193,524.50	W&CD Healthcare Open Enrollment	\$66,444.54	\$127,079.96
W&CD Indust. Open Enrollment	\$281,911.14	W&CD Indust. Open Enrollment	\$167,059.16	\$114,851.98
W&CD Indust. Contract Training	\$286,133.00	W&CD Indust. Contract Training	\$91,975.08	\$194,157.92
W&CD Corporate Services	\$0.00	W&CD Corporate Services	\$313,802.47	(\$313,802.47)
Total Revenue	\$1,774,510.24	Total Expenses	\$2,277,170.78	(\$502,660.54)

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS**

August-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	\$2,022,762.00	Direct Loans 2019	\$2,022,762.00	\$0.00
Direct Loans 2018	(\$994.00)	Direct Loans 2018	(\$994.00)	\$0.00
DOL H-1B Ready to Work Grant	\$360,642.38	DOL H-1B Ready to Work Grant	\$360,642.38	\$0.00
Ed Opportunity Center 2017-21	\$218,876.14	Ed Opportunity Center 2017-21	\$248,675.76	(\$29,799.62)
Federal Work Study & JLD 2019	\$109,479.04	Federal Work Study & JLD 2019	\$136,436.92	(\$26,957.88)
First In The World 2015-18	\$543,962.40	First In The World 2015-18	\$580,626.99	(\$36,664.59)
First in the World Mini Grant	\$12,216.19	First in the World Mini Grant	\$12,216.19	\$0.00
IMLS-TSLAC SPEC PROJ GRANT2018	\$6,492.65	IMLS-TSLAC SPEC PROJ GRANT2018	\$6,492.65	\$0.00
IMLS-TSLAC SPEC PROJ GRANT2019	\$75,000.00	IMLS-TSLAC SPEC PROJ GRANT2019	\$75,000.00	\$0.00
LC STEM Project	\$534,975.10	LC STEM Project	\$549,950.41	(\$14,975.31)
PELL 2018	\$5,585.00	PELL 2018	\$5,585.00	\$0.00
PELL 2019	\$5,210,322.19	Pell 2019	\$5,210,322.19	\$0.00
PELL 2020	\$2,680,850.00	PELL 2020	\$2,680,850.00	\$0.00
Perkins Administrative 2019	\$16,890.11	Perkins Administrative 2019	\$20,593.78	(\$3,703.67)
Perkins - Other	\$5,690.29	Perkins-Other 2019	\$7,081.96	(\$1,391.67)
Perkins Prof Develop 2019	\$7,590.58	Perkins Prof Develop 2019	\$7,590.58	\$0.00
Perkins Guidance/Counsel 2019	\$88,720.41	Perkins Guidance/Counsel 2019	\$99,804.15	(\$11,083.74)
Perkins Instr Equipment	\$58,802.04	Perkins Instr Equip 2019	\$58,802.04	\$0.00
Perkins Spec Pops 2019	\$133,182.90	Perkins Spec Pops 2019	\$243,935.31	(\$110,752.41)
Perkins Spec Pops 2018	\$0.00	Perkins Spec Pops 2018	\$396.00	(\$396.00)
Perkins Upgrade Curr 2019	\$43,836.67	Perkins Upgrade Curr 2019	\$91,009.80	(\$47,173.13)
SEOG 2019	\$107,134.00	SEOG 2019	\$165,542.00	(\$58,408.00)
SEOG 2018	\$1,030.00	SEOG 2018	\$1,030.00	\$0.00
Small Business Develop 2018	\$810.70	Small Business Develop 2018	\$810.70	\$0.00
Small Business Develop 2019	\$72,018.55	Small Business Develop 2019	\$79,220.40	(\$7,201.85)
Student Support Serv 2016-2020	\$185,769.21	Student Support Serv 2016-2020	\$214,415.62	(\$28,646.41)
Title V 2017-2021	\$402,808.07	Title V 2017-2021	\$464,764.61	(\$61,956.54)
TWC Accelerate Texas IV	\$32,279.53	TWC Accelerate Texas IV	\$36,335.78	(\$4,056.25)
TWC NDW 2017 Hurricane Harvey	\$153,070.43	TWC NDW 2017 Hurricane Harvey	\$153,070.43	\$0.00
USDA Grant 2018-2021	\$120,357.59	USDA Grant 2018-2021	\$123,362.02	(\$3,004.43)
Total Revenues:	\$13,210,160.17	Total Expenses - All Purposes:	\$13,656,331.67	(\$446,171.50)

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
August-19**

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

State Grants/Contracts Revenues		State Grants/Contracts Expenses		Variance Over/(Under)
NIGP Build Sim & Skills Lab Ca	\$3,270.24	NIGP Build Sim & Skills Lab Ca	\$3,270.24	\$0.00
Prof Nursing Shortage Reduction	\$17,810.50	Prof Nursing Shortage Reduction	\$17,810.50	\$0.00
TEOG 2019	\$558,693.00	TEOG 2019	\$240,150.00	\$318,543.00
TEOG 2018	\$0.00	TEOG 2018	\$0.00	\$0.00
Texas College Work Study 2018	\$0.00	Texas College Work Study 2018	\$0.00	\$0.00
Texas-STEM	\$42,694.61	Texas-STEM	\$46,999.61	(\$4,305.00)
TWC JET Grant	\$140,125.00	TWC JET Grant	\$140,125.00	\$0.00
TWC Small Business Prog	\$37,694.48	TWC Small Business Prog	\$37,694.48	\$0.00
Total Revenues:	<u>\$800,287.83</u>	Total Expenses	<u>\$486,049.83</u>	<u>\$314,238.00</u>

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS**

August-19

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

Private Grants/Contracts Revenues		Private Grants/Contracts Expenses	Variance Over/(Under)
Baytown Concert Band	\$0.00	Baytown Concert Band	(\$1,859.50)
Chambers - Writing Lab	\$297,082.78	Chambers - Writing Lab	\$291,000.95
Dayton EDC - LC Ed Center	\$5,933.98	Dayton EDC - LC Ed Center	\$4,965.16
Ed Opp Center Match	\$1,100.00	Ed Opp Center Match	\$749.83
Energy Venture Camp	\$15,000.00	Energy Venture Camp	\$8,544.25
Educate Texas Grant	\$23,863.82	Educate Texas Grant	\$23,863.82
ExxonMobil CCPI	\$161,883.29	ExxonMobil CCPI	\$170,704.86
Exxon Industrial Contribution	\$125,000.00	Exxon Industrial Contribution	\$0.00
Fund a Future 2017	\$0.00	Fund a Future 2017	\$0.00
GTF - LC Ed Center-Dual Credit	\$180,502.52	GTF - LC Ed Center-Dual Credit	\$180,755.58
Liberty EDC	\$4,272.70	Liberty EDC	\$4,019.64
MD Anderson - UVR	\$2,833.76	MD Anderson - UVR	\$3,445.56
Phillips 66	\$10,500.00	Phillips 66	\$26,698.00
Summerlee Foundation Grant	\$0.00	Summerlee Foundation Grant	\$0.00
Temple Foundation GRAD Cafe	\$47,511.33	Temple Foundation GRAD Cafe	\$47,511.33
Texas Higher Ed Foundation	\$144.90	Texas Higher Ed Foundation	\$144.90
Texans Standing Tall SBI 2019	\$2,000.00	Texans Standing Tall	\$39.99
Texas Mutual Insurance Grant	\$146,780.47	Texas Mutual Insurance Grant	\$147,796.47
Texas Pioneer Foundation Grant	\$0.00	Texas Pioneer Foundation Grant	\$0.00
TG Charley Wootan Grant	\$61,397.00	TG Charley Wootan Grant	\$61,397.00
TG Scaling Access and Success	\$625.35	TG Scaling Access and Success	\$625.35
Tourism Partnership Grant	\$8,000.00	Tourism Partnership Grant	\$8,000.00
UTA Dana Center	\$1,900.00	UTA Dana Center	\$3,051.23
Welding	\$3,300.93	Welding	\$2,030.32
Total Revenues	<u>\$1,099,632.83</u>	Total Expenses	<u>\$983,484.74</u>
			<u>\$116,148.09</u>

Lee College District Projected Cash Balances for FYE 2019

REVENUES	Projected Cash Flows	Projected FYE 2019	Revenue and Expense Assumptions for FY 2019
	Aug-19	Aug-19	
Tuition-Resident In- District	4,730.00	\$5,374,580	Projected 2019 Revenue
Tuition-Out of District	(812.00)	\$4,440,266	Projected 2019 Revenue
Tuition-Non-Resident	-	\$400,399	Projected 2019 Revenue
Tuition -Dual Credit	(375.00)	\$746,500	Projected 2019 Revenue
Tuition Waivers	(304.00)	(\$1,688,438)	Projected 2019 Revenue
TPEG Transfers-Resident	(39,080.17)	(\$491,774)	Projected 2019 Revenue
TPEG Transfers-Non-Resident	(639.36)	(\$24,214)	Projected 2019 Revenue
Repeat Course Fee	-	\$136,085	Projected 2019 Revenue
Student Service Fees	(159.30)	\$295,653	Projected 2019 Revenue
Registration Fees	50.00	\$703,567	Projected 2019 Revenue
Building Use Fees	(829.24)	\$2,231,170	Projected 2019 Revenue
International Education Fee	(12.00)	\$24,756	Projected 2019 Revenue
Laboratory Fees	(227.60)	\$649,329	Projected 2019 Revenue
Learning Technology Fee (Spring 2018)	(300.00)	\$621,151	Projected 2019 Revenue
Refund -Student Fees	-	(\$1,136)	Projected 2019 Revenue
Other Student Fees	10,909.10	\$311,787	Projected 2019 Revenue
State Appropriations - Core	64,639.00	\$680,410	Projected 2019 Revenue
State Appropriations - Student Success	78,840.00	\$829,806	Projected 2019 Revenue
State Appropriations - Contact Hours	799,130.00	\$8,411,896	Projected 2019 Revenue
District Taxes - Maint. & Operations	286,302.99	\$31,372,679	Projected 2019 Revenue
District Taxes - G.O. Bond Prin. & Interest	-	\$3,564,737	Projected 2019 Revenue
Workforce/CD Revenues	166,785.00	\$1,774,510	Projected 2019 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	\$1,656,593	Projected 2019 Revenue
Other Revenues	43,822.61	\$976,946	Projected 2019 Revenue
Interest Income	47,839.84	\$564,949	Projected 2019 Revenue
Total Revenues:	\$1,460,310	\$63,562,209	Total Projected Revenue FY '19
Beginning Cash as of August 1, 2019:	\$21,809,946	\$5,003,829	September 1, 2018 Balance
Projected Expenses:	\$8,288,111	\$53,584,201	Projected Actual 2019
Ending Cash August 31, 2019	\$14,982,145	\$14,981,837	Projected 2019 Cash Balance
		August 31, 2019	

Lee College District
New Revenue Financing System Bonds, Series
2018

	Issuance	Construction Funds	Balance Remaining
Principal Amount	\$10,320,000.00		
Original Issue Premium:	\$993,203.20		
Underwriters' Discount	(\$67,650.83)		
	<u>\$11,245,552.37</u>		
Cost of Issuance	(\$124,939.78)		
Proceeds to Lee College:	\$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	\$6,082,520.05

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	97,378.02	\$322,696.98	
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	419,446.93	\$699,954.07	
MEP-High Voltage					
\$1,307,210.00					
5.1	Electrical - Replace High Voltage Underground - Phase 1 (Part of Item 5.2 Below)	\$1,287,037.00			Many locations are aged/deteriorated. 5 of 14 Priority to Replace (underground power to transformers)
5.2	Electrical - Replace Transformers - Phase 1 (Part of Item 5.1 Above)	\$20,173.00			Many locations are aged/deteriorated. 5 of 14 Priority to Replace (replacement of transformer)
		\$1,307,210.00			
MEP (Mechanical, Electrical, Plumbing)					
\$1,382,127.00					
11	Moler Hall - Plumbing Upgrades	\$3,921.00			Relocate water lines above equipment to avoid damage from leaks; repair sewer pipes collapsed
6	HVAC - ATC	\$1,356,536.00			Priority 1 - Hardware/Programming for 2nd/3rd Floor to match 1st Floor (future phases required)
7	HVAC - Server Room Upgrade TV1	\$5,802.00			Priority 1 - Dedicated air needed for IT Areas
8	HVAC - North Plant	\$7,914.00			Priority 1 - Programming, Replace rusted piping on CTS, Ladder, Coat 8 chiller heads, test and calibrate refrigerant monitor system, ground chillers, eddy current chillers (excludes cooling tower overhaul listed separately)
9	HVAC - South Plant	\$2,152.00			Priority 1 - Eddy current chillers, insulate chillers, test and calibrate refrigerant monitor system (if cooling tower overhaul listed separately not completed)
10	HVAC - Student Center	\$5,802.00			Priority 1 - Replace air handler units
		\$1,382,127.00	350,409.04	\$1,031,717.97	
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	56,783.82	\$284,361.19	
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	1,074,017.80	\$2,538,730.20	


LEE COLLEGE DISTRICT

As of 08/31/2019

Fund Source	CUSIP	Security Type	Par Value	7/31/2019	Net Additions/ Withdrawals	8/31/2019	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted								
Amegy Bank - Operations			\$1,620,159.79	\$1,545,698.00	\$74,461.79	\$1,620,159.79		
Amegy Bank - Sweep			\$866,174.36	\$1,215,296.93	-\$349,122.57	\$866,174.36	2.01%	3,367.85
Lonestar - General Fund			\$11,212,831.28	\$15,189,496.41	-\$3,976,665.13	\$11,212,831.28	2.34%	\$25,341.42
Total Unrestricted Cash and Cash Equivalents			\$13,699,165.43	\$ 17,950,491.34	(\$4,251,325.91)	\$13,699,165.43		28,709.27
Restricted								
Lone Star - Board Reserves			\$2,670,961.52	\$2,665,666.42	\$5,295.10	\$2,670,961.52	2.34%	5,295.10
Lone Star - Insurance Reserves			\$324,596.77	\$323,953.27	\$643.50	\$324,596.77	2.34%	643.50
Tex Pool - Endowment Fund			\$379,034.15	\$378,336.40	\$697.75	\$379,034.15	2.17%	\$697.75
Amegy - Construction			\$195,831.73	\$195,831.73	\$0.00	\$195,831.73		
TexPool - Construction			\$6,785,215.60	\$6,772,725.07	\$12,490.53	\$6,785,215.60	2.17%	12,490.53
Amegy - New Rev Interest and Sinking			\$116,182.23	\$116,182.23	-	\$116,182.23		
Amegy - Previously Issued Bond Reserve			\$298,200.00	\$298,200.00	\$-	\$298,200.00		
Total Restricted Cash			\$ 10,770,022.00	\$ 10,750,895.12	\$ 19,126.88	\$ 10,770,022.00		19,126.88
Total Cash (Restricted and Unrestricted)			\$ 24,469,187.43	28,701,386.46	\$ (4,232,199.03)	24,469,187.43		47,836.15

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"

- 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**
- 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**
- Is the institution associated with an independent endowment or foundation? **Yes**
 Lee College Foundation; Investments Market Value as of 06/30/2019 \$12,605,568.62
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