



Lee College District

Monthly Financial Report

February 2019

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MEMORANDUM

To: Dennis Brown
From: Annette Ferguson/Julie Lee
Date: March 22, 2019
Subject: **February 2019 Financial Report**

The monthly financial report indicates that the college continues to meet its current financial obligations for fiscal year 2019. Year-end net revenues over expenses are projected to be \$3.8 million as of the end of February 2019 (not including the Board Designated Surplus). The surplus can be attributed to stronger than expected fall 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 \$6.7 million dollars over what was collected during the same period in 2018, while operating expenses for the same period of 2019 were down by \$1 million dollars as compared to the same time period in 2018.

Revenues

Year to date revenues are \$52.7 million with 64% of that from district taxes and 20% from tuition and fee collections. The balance of the revenues were from state appropriations, workforce revenues and other revenues.

Expenses

Year to date expenses came in at \$24.5 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 \$11 million dollars.

Capital Projects

Page 13 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
February-19

REVENUES	2019 Budget	Actual Month February-19	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	5,072,922	27,923.00	\$4,893,159	(\$179,763)	-3.54%
2 Tuition-Out of District	4,332,270	(3,206.00)	\$4,539,229	\$206,959	4.78%
3 Tuition-Non-Resident	369,322	666.00	\$403,210	\$33,888	9.18%
4 Tuition -Dual Credit	588,200	125.00	\$1,069,825	\$481,625	81.88%
5 Tuition Waivers	(1,242,154)	(4,551.00)	(\$1,667,738)	(\$425,584)	34.26%
6 TPEG Transfers-Resident	(195,746)	(70,623.00)	(\$220,105)	(\$24,359)	12.44%
7 TPEG Transfers-Non-Resident	(210,082)	(118,271.00)	(\$293,506)	(\$83,424)	39.71%
8 Repeat Course Fee	119,672	(1,105.00)	\$135,762	\$16,091	13.45%
9 Student Service Fees	287,238	(147.00)	\$295,376	\$8,139	2.83%
10 Registration Fees	667,831	2,660.00	\$693,944	\$26,113	3.91%
11 Building Use Fees	2,058,290	(1,794.00)	\$2,243,887	\$185,597	9.02%
12 International Education Fee	24,177	(10.00)	\$24,898	\$720	2.98%
13 Laboratory Fees	692,180	(1,095.00)	\$642,972	(\$49,208)	-7.11%
14 Learning Technology Fee (Spring 2018)	589,612	(240.00)	\$702,976	\$113,364	19.23%
15 Refund -Student Fees	608	(9.62)	(\$1,444)	(\$2,052)	-337.34%
16 Other Student Fees	276,333	9,468.00	\$296,093	\$19,760	7.15%
17 State Appropriations - Core	680,410	-	\$680,410	\$0	0.00%
18 State Appropriations - Student Success	829,894	-	\$830,293	\$399	0.05%
19 State Appropriations - Contact Hours	8,412,094	-	\$8,384,933	(\$27,161)	-0.32%
20 District Taxes - Maint. & Operations	30,649,027	11,566,453.00	\$30,643,021	(\$6,006)	-0.02%
21 District Taxes - G.O. Bond Prin. & Interest	3,536,198	1,334,755.00	\$3,581,890	\$45,692	1.29%
22 Workforce/CE Revenues	1,469,869	29,281.00	\$1,444,074	(\$25,795)	-1.75%
23 Revenue in Lieu of Taxes (PILOT/FTZ)	1,137,125	-	\$1,656,593	\$519,469	45.68%
24 Other Revenues	903,969	105,038.00	\$890,085	(\$13,884)	-1.54%
25 Interest Income	150,742	76,653.00	\$276,329	\$125,588	83.31%
Total Revenues:	\$61,200,000	\$12,951,970	\$62,146,168	\$946,168	1.55%

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

February-19

Expenses	2019 Budget	Actual February-19	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$13,874,513	\$1,041,794	\$13,316,406	\$558,107	4.02%
2 Salaries-Faculty PT/Overload	\$3,476,608	\$285,527	\$3,256,946	\$219,662	6.32%
3 Overtime	\$88,000	\$1,849	\$64,319	\$23,681	26.91%
4 Stipends	\$446,216	\$28,855	\$439,440	\$6,776	1.52%
5 Salaries-Administrative Support	\$6,884,232	\$492,680	\$6,344,155	\$540,077	7.85%
6 PT Salaries-Admin Support	\$206,958	\$14,511	\$204,869	\$2,089	1.01%
7 Salaries-Classified Staff	\$3,902,781	\$282,122	\$3,602,902	\$299,879	7.68%
8 PT Salaries-Classified Staff	\$921,359	\$55,926	\$835,381	\$85,978	9.33%
9 Salaries-Service Staff	\$2,407,076	\$149,964	\$2,075,406	\$331,670	13.78%
10 PT Salaries-Service Staff	\$195,146	\$14,173	\$181,543	\$13,603	6.97%
11 Salaries-Student Assistants	\$228,250	\$12,606	\$202,983	\$25,267	11.07%
12 Employer Medicare	\$429,286	\$33,063	\$409,167	\$20,119	4.69%
13 FICA	\$1,625,503	\$125,273	\$1,553,816	\$71,687	4.41%
14 OBRA Admin Costs	\$1,500	\$0	\$0	\$1,500	100.00%
15 Group Insurance-Staff	\$3,013,273	\$257,909	\$3,087,042	(\$73,769)	-2.45%
16 Workers Compensation	\$140,000	\$0	\$53,347	\$86,653	61.89%
17 Educational Assistance	\$50,000	\$846	\$36,172	\$13,828	27.66%
18 Unemployment Compensation Ins	\$22,000	\$6,321	\$30,195	(\$8,195)	-37.25%
19 State Retirement Match-Grants	\$862,072	\$43,038	\$783,072	\$79,000	9.16%
20 ORP Contributions (1.19%)	\$83,000	\$5,534	\$75,196	\$7,804	9.40%
21 Retirement-New Member Surcharge	\$50,000	\$3,698	\$50,051	(\$51)	-0.10%
22 Employee Assistance Plan	\$17,500	\$1,414	\$15,897	\$1,603	9.16%
23 Legal Fees	\$150,000	(\$26,271)	\$144,723	\$5,277	
24 Contract Service	\$3,417,898	\$272,736	\$3,129,553	\$288,345	8.44%
25 Instruction Contract Service	\$19,310	\$0	\$20,555	(\$1,245)	-6.45%
26 Equipment	\$1,009,300	(\$486)	\$1,077,150	(\$67,850)	-6.72%
27 Insurance	\$262,750	\$0	\$240,339	\$22,411	8.53%
28 Other Operating Expense	\$4,456,730	\$164,968	\$4,116,072	\$340,658	7.64%
29 Repairs/Maintenance	\$1,255,485	\$24,494	\$1,233,349	\$22,136	1.76%
30 Travel/Professional Development	\$1,034,930	\$41,291	\$1,290,437	(\$255,507)	-24.69%
31 Utilities	\$1,624,360	\$95,797	\$1,534,260	\$90,100	5.55%
32 Contingency	\$585,000	\$0	\$338,792	\$246,208	42.09%
33 G.O. Bond Principal	\$1,605,000	\$0	\$1,605,000	\$0	0.00%
34 G.O. Bond Interest	\$1,931,391	\$949,763	\$1,929,372	\$2,019	0.10%
35 Revenue Bond Principal	\$920,000	\$0	\$920,000	\$0	0.00%
36 Revenue Bond/ Other Interest Paid	\$613,526	\$318,104	\$657,475	(\$43,949)	-7.16%
37 Capital Lease - Energy Mgmt Project	\$857,727	\$0	\$1,018,978	(\$161,251)	-18.80%
Total Expenses:	\$58,668,680	\$4,697,499	\$55,874,358	\$2,794,322	4.76%
Net Revenues/(Expenses):	\$2,531,320	\$8,254,471	\$6,271,810	\$6,271,810	

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

Other Student Fees			Other Revenues		
103700	Parking Fees	160.00	105300	Recovery of Indirect Costs	12,604.00
103960	MACS Certificate	54	105990	Miscellaneous Income	1,275.00
103970	Welding Gases Fee	60	107010	Duplicate Receipts	35.00
103980	A/C Lab Manual Fee	20	107100	Gifts - Unrestricted	-
104002	TSI Assessment Test Fee	1,210.00	107110	Rental Fees-Campus Facilities	21,326.00
104003	Testing Center Fees	75.00	108100	Sales and Services-Cosmetology	1,852.00
104100	Installment Fees	425.00	108200	Returned Check Fees	150.00
104101	Late Installment Fees	4,980.00	108210	Commissions-Vending	-
104310	Liability Insurance Fees	(107.20)	108230	Commissions - Follett	43,578.00
104600	Advance Standing Fees	-	108350	Sales-Cash Sales	0.69
104700	Graduation Fee	-	108900	Box Office Receipts	893.00
104750	Transcript Fees	1,349.09	109200	Food Sales	23,325.00
104800	Library Fines	17.90			
104820	Background Check Fee	(1,295.00)			
107015	Nursing Mobility Exams	2,519.00			
104500	Schedule Change Fees	-			
	Total:	<u><u>\$9,467.79</u></u>		Total:	<u><u>\$105,038.69</u></u>

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
February-19

Other Operating Expenses		
125800	Athletic Officials	1,435.00
131000	Supplies	50,868.20
131100	Classroom Supplies	5,676.98
131170	Copier Usage Chargebacks	(1,346.97)
131190	Computerized Testing	(1,223.75)
131300	Postage	0.50
133500	Supplies-Gasoline & Diesel	5,865.82
136550	Rentals	9,678.15
138100	Cash Overage/Shortage	(3.83)
138200	Advertising	15,012.09
138210	Promotional Items	931.00
138250	Public Relations	500.00
138300	Institutional Memberships	9,165.32
138320	Web Subscription	839.98
138500	Other Cost (Bank Services)	30,121.35
138501	BEAC	498.80
138052	HEAC	243.50
150900	Library Books	6,213.87
150920	Library-Electronic Database	455.70
160300	CGS-Print Shop	3,943.34
160310	Print Shop - Chgbaks	(612.82)
160360	Cost of Goods - Food	6,680.37
160380	Cost of Goods - Nonfood	871.08
180100	Scholarships (GT=T&F-Adult)	19,154.60
Total Operating Expense		164,968.28

LEE COLLEGE DISTRICT
AUXILIARY SERVICES REVENUES AND EXPENSES
February-19

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

By Account Type	
	Revenues
103200 Student Service Fees	\$240,424.35
107110 Rental Fees-Campus Facilities	\$28,648.82
108200 Returned Check Fees	\$1,290.00
108210 Commisions-Vending	\$9,677.72
108230 Commissions - Follett	\$151,571.15
108300 Sales-Discounts	\$3.08
108350 Sales-Cash Sales	\$0.00
108800 Fundraising Revenues	(\$890.00)
109200 Food Sales	\$130,435.91
Total:	\$561,161.03
	Expenses
111000 Salaries-Faculty	\$22,534.50
111020 Salaries-Faculty PT/Overload	\$3,850.56
111030 Overtime	\$1,349.23
111035 Stipends	\$5,776.44
113000 Salaries-Administrative Suppor	\$63,682.92
114000 Salaries-Classified Staff	\$54,216.46
114020 PT Salaries-Classified Staff	\$10,218.58
114520 PT Salaries-Service Staff	\$7,967.94
115000 Salaries-Student Assistants	\$10,790.04
121000 Employer Medicare	\$2,319.67
121100 FICA	\$8,994.85
121200 Group Insurance-Staff	\$24,220.53
122200 State Retirement Match-Grants	\$10,422.64
125800 Athletic Officials	\$19,340.00
126100 Contract Service	\$77,039.94
131000 Supplies	\$32,400.59
136350 Insurance-Other	\$38,882.84
136600 Rental	\$17,006.50
138100 Cash Overage/Shortage	(\$41.66)
138300 Institutional Memberships	\$3,389.10
138500 Other Cost	\$1,816.67
138800 Rollover Fundraising	\$0.00
139100 Utilities-Electricity	\$4,344.16
139200 Utilities-Water/Sewage/Refuge	(\$259.26)
141100 Travel	\$4,904.77
141350 Travel-Recruitment	\$15,907.98
143100 Travel-Student	\$46,639.31
160360 Cost of Goods - Food	\$57,405.89
160380 Cost of Goods - Nonfood	\$6,372.42
180100 Scholarships (GT=T&F-Adult)	\$288,937.83
189100 Contingency	\$810.00
Total:	\$841,241.44
Net Revenues/(Expenses):	(\$280,080.41)

By Program	
	Revenues
Anime Club	\$0.00
Arena Concessions	\$7,105.58
Basketball	\$0.00
Bookstore	\$151,571.15
Criminal Justice Club	\$0.00
Facility and Event Management	\$28,648.82
Insufficient Checks	\$1,290.00
Kinesiology Club	\$0.00
LC Booster Club	\$0.00
Music Activities	\$0.00
OHANA	\$0.00
Phi Theta Kappa	\$0.00
Phoenix Women Rising	\$0.00
Rebel Roost-Food Service	\$123,333.41
Rotaract	\$0.00
Student Government	\$0.00
Student Honors Council	\$0.00
Student Service Fees	\$240,424.35
Student Veteran's Honors Club	\$0.00
Table Top Game Club	\$0.00
Texas Nursing Students	\$0.00
Vending Machines	\$9,677.72
Volleyball	-\$890.00
Webb Society	\$0.00
Women in Manufacturing	\$0.00
Total:	\$561,161.03
	Expenses
Academic Scholarships	\$18,270.00
Anime Club	\$1,600.11
Arena Concessions	\$6,088.64
Athletic Administration	\$116,248.75
Athletic Trainer	\$23,399.05
Basketball	\$224,487.20
Bookstore	\$0.00
CAB-Campus Activity Board	\$13,712.08
Computer Maintenance	\$0.00
Criminal Justice Club	\$0.00
Facility and Event Management	\$2,564.81
Institutional Public Relation	\$0.00
Kinesiology Club	\$0.00
LC Booster Club	\$0.00
Lee College Classic	\$0.00
Music Activities	\$0.00
Phi Theta Kappa	\$0.00
Rebel Recreation	\$15,437.35
Rebel Roost-Food Service	\$141,826.70
Rotaract	\$0.00
Student Activities	\$79,114.28
Student Government	\$347.97
Student Honors Council	\$0.00
Tennis Club	\$0.00
Texas Nursing Students	\$0.00
Theatre Arts Scholarships	\$13,200.00
Vocational Scholarships	\$6,042.00
Volleyball	\$178,902.50
Webb Society	\$0.00
Women in Manufacturing	\$0.00
Total:	\$841,241.44
Net Revenues/(Expenses):	(\$280,080.41)

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

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

By Account Type		By Program	
	Expenses		Expenses
111000 Salaries-Faculty	\$22,534.50	Athletic Administration	\$116,248.75
111020 Salaries-Faculty PT/Overload	\$3,850.56	Athletic Trainer	\$23,399.05
111030 Overtime	\$1,349.23	Basketball	\$224,487.20
111035 Stipends	\$5,776.44	Volleyball	\$178,902.50
114000 Salaries-Classified Staff	\$38,315.38	Total:	\$543,037.50
114020 PT Salaries-Classified Staff	\$7,041.33		
121000 Employer Medicare	\$1,119.08		
121100 FICA	\$4,355.40		
121200 Group Insurance-Staff	\$9,387.57		
122200 State Retirement Match-Grants	\$4,875.56		
125800 Athletic Officials	\$19,340.00		
126100 Contract Service	\$28,621.18		
131000 Supplies	\$19,994.49		
136350 Insurance-Other	\$38,882.84		
136600 Rental	\$17,006.50		
138300 Institutional Memberships	\$3,389.10		
138500 Other Cost	\$1,816.67		
139100 Utilities-Electricity	\$4,084.90		
141100 Travel	\$1,944.71		
141350 Travel-Recruitment	\$15,907.98		
143100 Travel-Student	\$42,018.25		
180100 Scholarships (GT=T&F-Adult)	\$251,425.83		
Total:	\$543,037.50		

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
February-19

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

By Account Type		By Program		
		Revenues	Revenues	
101080	State Appropriations	\$0.00	Advanced Jazz Ensemble	\$350.00
104750	Transcript Fees	\$2.00	Baytown Community Band	\$0.00
105110	CE-Health Care Revenues	(\$25.00)	CE_Professional Develop	\$46,352.91
105140	CE-Adult Learning Center	\$69.00	CE-Adult Learning Center	\$1,200.00
105200	CONTRACT TRAINING REVENUE	\$944,020.05	CE-Basketball Camp	\$0.00
108800	Fundraising Revenues	\$0.00	CE-Baytown Symphony	\$840.00
	Total:	\$944,066.05	CE-Healthcare	(\$25.00)
			CE-Leisure Learning	\$17,928.00
			CE-Senior Citizens	\$425,798.00
			CE-Vocational Funded	\$0.00
			CE-Volleyball Camp	\$0.00
			EMT Fire Science	\$0.00
			Energy Venture Camp	\$0.00
			W&CD Assessment	\$12,185.00
			W&CD Business Operations	\$2.00
			W&CD Fieldbus	\$0.00
			W&CD Healthcare	\$76,891.00
			W&CD Indust. Contract Training	\$143,735.00
			W&CD Industrial Open Enrollmen	\$218,809.14
			State Appropriations	\$0.00
			Total:	\$944,066.05
				Expenses
			CE_Professional Develop	\$0.00
			CE-Administration	\$64,566.04
			CE-Adult Learning Center	\$0.00
			CE-Basketball Camp	\$0.00
			CE-Leisure Learning	\$1,661.37
			CE-Senior Citizens	\$295,709.02
			CE_Professional Develop	\$10,432.76
			CE-Vocational Funded	\$0.00
			CE-Volleyball Camp	\$0.00
			EMT Fire Science	\$360.00
			Energy Venture Camp	\$522.58
			CE Installment Payment Fees	\$3,620.00
			W&CD Assessment	\$3,517.50
			W&CD Business Operations	\$149,238.61
			W&CD Corporate Services	\$137,669.61
			W&CD Fieldbus	\$0.00
			W&CD Healthcare	\$13,847.07
			W&CD Indust. Contract Training	\$58,909.41
			W&CD Industrial Open Enrollmen	\$122,051.78
			W&CD Other Contract Training	\$0.00
			Workforce/Comm Development	\$115,796.60
			Total:	\$977,902.35
			Net Revenues/(Expenses):	(\$33,836.30)

LEE COLLEGE DISTRICT
RESTRICTED FUND REVENUES BY PROGRAM
February-19

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

Federal Grants/Contracts YTD	State Grants/Contracts YTD	Private Grants/Contracts YTD
Revenues by Program	Revenues by Program	Revenues by Program
Direct Loans 2019	NIGP Build Sim & Skills Lab Ca	Chambers - Writing Lab
Direct Loans 2018	Prof Nursing Shortage Reduction	ExxonMobil CC Petro Init 2015
DOL H-1B Ready to Work Grant	TEOG 2017	Dayton EDC - LC Ed Center
Ed Opportunity Center 2017-21	TEOG 2018	Educate Texas Grant
Federal Work Study & JLD 2019	Texas College Work Study 2018	Fund a Future 2017
First In The World 2015-18	Texas-STEM	GTF - LC Ed Center-Dual Credit
First in the World Mini Grant	TWC Small Business Prog	Liberty EDC - LC Ed Center
IMLS-TSLAC SPEC PROJ GRANT2019	Total Revenues:	MD Anderson - UVR
IMLS-TSLAC SPEC PROJ GRANT2018		Phillips 66
LC STEM Project		Summerlee Foundation Grant
PELL 2018		Temple Foundation GRAD Cafe
PELL 2019		Texas Mutual Insurance Grant
Perkins Administrative 2019		Texas Pioneer Foundation Grant
Perkins - Other		Texans Standing Tall SBI 2019
Perkins Prof Develop 2019		TG Charley Wootan Grant
Perkins Guidance/Counsel 2019		TG Scaling Access and Success
Perkins Instr Equipment		Welding
Perkins Spec Pops 2019		
Perkins Upgrade Curr 2019		
SEOG 2019		
SEOG 2018		
Small Business Develop 2018		
Student Support Serv 2016-2020		
Title V 2017-2021		
TWC NDW 2017 Hurricane Harvey		
USDA Grant 2018-2021		
Total Revenues:		

**LEE COLLEGE DISTRICT
RESTRICTED FUND EXPENSES BY PROGRAM**

February-19

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

Federal Grants/Contracts YTD	State Grants/Contracts YTD	Private Grants/Contracts YTD
Revenues		
Total Revenues All Sources:	\$4,546,730.64	Total Revenues All Sources:
		\$51,410.50
Expenses By Program		
Direct Loans 2019	\$1,630,239.56	NIGP Build Sim & Skills Lab Ca
Direct Loans 2018	\$2,596.00	Prof Nursing Shortage Reduction
DOL H-1B Ready to Work Grant	\$338,390.60	TEOG 2019
Ed Opportunity Center 2017-21	\$113,236.48	TEOG 2018
Federal Work Study & JLD 2019	\$61,407.93	Texas College Work Study 2018
First In The World 2015-18	\$333,715.90	Texas-STEM
First in the World Mini Grant	\$9,366.16	TWC Small Business Prog
IMLS-TSLAC SPEC PROJ GRANT2018	\$6,492.65	
IMLS-TSLAC SPEC PROJ GRANT2019	\$58,491.77	Total Expenses - All Purposes:
LC STEM Project	\$219,979.34	
PELL 2018	\$5,585.00	Net Revenues/(Expenses):
Pell 2019	\$4,124,161.75	
Perkins Administrative 2019	\$8,512.55	(\$44,756.74)
Perkins Guidance/Counsel 2019	\$33,728.29	
Perkins Instr Equip 2019	\$13,559.00	
Perkins Prof Develop 2019	\$5,141.20	
Perkins Spec Pops 2018	\$396.00	
Perkins Spec Pops 2019	\$90,329.89	
Perkins Upgrade Curr 2019	\$27,160.71	
Perkins-Other 2019	\$928.33	
SEOG 2019	\$74,000.00	
SEOG 2018	\$1,030.00	
Small Business Develop 2018	\$810.70	
Small Business Develop 2019	\$36,009.28	
Student Support Serv 2016-2020	\$85,409.78	
Title V 2017-2021	\$206,600.51	
TWC NDW 2017 Hurricane Harvey	\$60,875.02	
USDA Grant 2018-2021	\$83,431.27	
Total Expenses - All Purposes:	\$7,631,585.67	
Net Revenues/(Expenses):	(\$3,084,855.03)	
		Revenues
		Total Revenues All Sources:
		\$521,059.57
		Expenses By Program
		Chambers - Writing Lab
		\$235,776.19
		Educate Texas Grant
		\$23,863.82
		ExxonMobil CCPI
		\$88,169.17
		Fund a Future 2017
		\$0.00
		GTF - LC Ed Center-Dual Credit
		\$89,634.80
		MD Anderson - UVR
		\$1,399.96
		Phillips 66
		\$0.00
		Summerlee Foundation Grant
		\$0.00
		Temple Foundation GRAD Cafe
		\$2,566.71
		Texas Mutual Insurance Grant
		\$100,756.34
		Texas Pioneer Foundation Grant
		\$0.00
		Texans Standing Tall
		\$39.99
		TG Charley Wootan Grant
		\$20,283.00
		TG Scaling Access and Success
		\$625.35
		UTA Dana Center
		\$1,539.66
		Welding
		\$2,030.32
		Total Expenses - All Purposes:
		\$566,685.31
		Net Revenues/(Expenses):
		(\$45,625.74)

Lee College District

Projected Cash Balances for FYE 2018 and FYE 2019

REVENUES	Projected Cash Flows	Projected FYE 2019	Revenue and Expense Assumptions for FY 2019
	Feb-19	Aug-19	
Tuition-Resident In- District	27,923.00	\$4,893,159	Projected 2019 Revenue
Tuition-Out of District	(3,206.00)	\$4,539,229	Projected 2019 Revenue
Tuition-Non-Resident	666.00	\$403,210	Projected 2019 Revenue
Tuition -Dual Credit	125.00	\$1,069,825	Projected 2019 Revenue
Tuition Waivers	(4,551.00)	(\$1,667,738)	Projected 2019 Revenue
TPEG Transfers-Resident	(70,623.00)	(\$220,105)	Projected 2019 Revenue
TPEG Transfers-Non-Resident	(118,271.00)	(\$293,506)	Projected 2019 Revenue
Repeat Course Fee	(1,105.00)	\$135,762	Projected 2019 Revenue
Student Service Fees	(147.00)	\$295,376	Projected 2019 Revenue
Registration Fees	2,660.00	\$693,944	Projected 2019 Revenue
Building Use Fees	(1,794.00)	\$2,243,887	Projected 2019 Revenue
International Education Fee	(10.00)	\$24,898	Projected 2019 Revenue
Laboratory Fees	(1,095.00)	\$642,972	Projected 2019 Revenue
Learning Technology Fee (Spring 2018)	(240.00)	\$702,976	Projected 2019 Revenue
Refund -Student Fees	(9.62)	(\$1,444)	Projected 2019 Revenue
Other Student Fees	9,468.00	\$296,093	Projected 2019 Revenue
State Appropriations - Core	-	\$680,410	Projected 2019 Revenue
State Appropriations - Student Success	-	\$830,293	Projected 2019 Revenue
State Appropriations - Contact Hours	-	\$8,384,933	Projected 2019 Revenue
District Taxes - Maint. & Operations	11,566,453.00	\$30,643,021	Projected 2019 Revenue
District Taxes - G.O. Bond Prin. & Interest	1,334,755.00	\$3,581,890	Projected 2019 Revenue
Workforce/CD Revenues	29,281.00	\$1,444,074	Projected 2019 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	\$1,656,593	Projected 2019 Revenue
Other Revenues	105,038.00	\$890,085	Projected 2019 Revenue
Interest Income	76,653.00	\$276,329	Projected 2019 Revenue
Total Revenues:	\$12,951,970	\$62,146,168	Total Projected Revenue FY '19
Beginning Cash as of February 1, 2019:	\$22,744,066	\$5,503,829	September 1, 2018 Balance
Projected Expenses:	\$4,697,499	\$55,874,358	Projected Actual 2019
Ending Cash February 28, 2019	\$30,998,537	\$11,775,639	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)		
	\$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	\$10,440,395.95

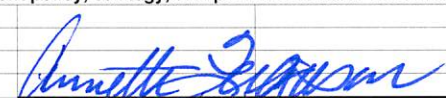
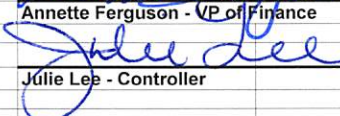
2018 Critical Infrastructure Projects

		Cost Estimate			Comments (with Category Subtotal)
Item	Project	Total Project	Expended to Date	Balance	
Critical Site Infrastructure					\$1,060,000
1	Road - Reconstruct Drive Between Parking Lots P10 and P11	\$180,000.00	\$23,424.18	\$156,575.82	Concrete Driveway, Curb & Gutter, and Adjacent Sidewalk
2	ADA/TDLR Improvements - Site Sidewalk Various Locations - Priority 1 Items Only (excludes Gulf Street)	\$380,000.00		\$380,000.00	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)	\$250,000.00		\$250,000.00	Coating failed; rusting metal with some pitting at bases; Replace Critical Columns, Repair All
12.2	Replace/Recoat Awnings - Structural Damage - Phase 1 (Part of Item 12.1 Above)	\$250,000.00		\$250,000.00	Coating failed; rusting metal with some pitting at bases; Replace Critical Columns, Repair All
		\$1,060,000.00	\$23,424.18	\$1,036,575.82	
Pool					\$1,140,000
3	Gymnasium/Natorium - Pool	\$380,000.00	\$68,260.20	\$311,739.80	Priority - Replace filter, piping, chemical station for pool
4	Gymnasium/Natorium - Pool Dectron Unit	\$760,000.00		\$760,000.00	Priority - Replace Dectron unit for pool
		\$1,140,000.00	\$68,260.20	\$1,071,739.80	
Energy Efficiency					\$2,670,000.00
5.1	Electrical - Replace High Voltage Underground - Phase 1 (Part of Item 5.2 Below)	\$790,000.00	\$91,546.88	\$698,453.12	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)	\$790,000.00	\$26,378.00	\$763,622.00	Many locations are aged/deteriorated. 5 of 14 Priority to Replace (replacement of transformer)
11	Moler Hall - Plumbing Upgrades	\$100,000.00		\$100,000.00	Relocate water lines above equipment to avoid damage from leaks; repair sewer pipes collapsed
6	HVAC - ATC	\$70,000.00		\$70,000.00	Priority 1 - Hardware/Programming for 2nd/3rd Floor to match 1st Floor (future phases required)
7	HVAC - Server Room Upgrade TV1	\$250,000.00		\$250,000.00	Priority 1 - Dedicated air needed for IT Areas
8	HVAC - North Plant	\$360,000.00		\$360,000.00	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	\$60,000.00		\$60,000.00	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	\$250,000.00		\$250,000.00	Priority 1 - Replace air handler units
		\$2,670,000.00	\$117,924.88	\$2,552,075.12	
Technology					\$950,000.00
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)	\$950,000.00	\$38,563.79	\$911,436.21	All Campus Site Fiber Replacement between buildings; Current system is over 20 years old; end of useful life
		\$950,000.00	\$38,563.79	\$911,436.21	
General					\$1,314,932
	Strategic Facilities Master Plan	\$150,000.00	\$140,000.00	\$10,000.00	
15	Financing Closing Cost and Owner Contingency	\$1,164,932.00	\$0.00	\$1,164,932.00	Reserved for financing cost or bond closing costs and project unknowns in form of Owner Contingency
		\$1,164,932.00	\$0.00	\$1,164,932.00	
Total Items 1 - 15 Above =		\$7,134,932.00	\$388,173.05	\$6,746,758.95	2018 Dollars, Non-Construction Cost Included such as Architect, PM, FFE, etc.
Environmental					\$3,865,068
E1	Gray Science Building (HVAC/Mechanical Only - Not Full Remodel)	\$3,865,068.00	\$171,431.00	\$3,693,637.00	Potential air quality issues in building, Evaluation for Options Underway (June 2018 Evaluation Due)
Grand Total All Critical Infrastructure Projects					
Grand Total Items 1 - 15 and Item E1		\$11,000,000.00	\$559,604.05	\$10,440,395.95	\$11,000,000

Remaining Balances: \$0.00 \$10,440,395.95 \$0.00

LEE COLLEGE DISTRICT

As of 02/28/2019

Fund Source	CUSIP	Security Type	Par Value	1/31/2019	Net Additions/ Withdrawals	2/28/2019	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted								
Amegy Bank - Operations			\$1,528,587.00	\$1,544,089.00	-\$15,502.00	\$1,528,587.00		
Amegy Bank - Sweep			\$9,440,174.88	\$18,341,358.83	-\$8,901,183.95	\$9,440,174.88	2.31%	23,240.42
Lonestar - General Fund			\$14,495,104.08	\$657.32	\$14,494,446.76	\$14,495,104.08	2.62%	\$27,751.95
Total Unrestricted Cash and Cash Equivalents			\$25,463,865.96	\$ 19,886,105.15	\$5,577,760.81	\$25,463,865.96		50,992.37
Restricted								
Amegy - Board Reserves			\$0.00	\$422,005.00	-\$422,005.00	\$0.00		
Lone Star - Board Reserves			\$2,634,302.86	\$0.00	\$2,634,302.86	\$2,634,302.86	2.62%	3,977.86
Lone Star - Insurance Reserves			\$320,506.30	\$0.00	\$320,506.30	\$320,506.30	2.62%	506.30
Tex Pool - Endowment Fund			\$374,546.85	\$373,859.34	\$687.51	\$374,546.85	2.39%	\$687.51
Amegy - Construction			\$138,552.50	\$73,659.00	\$64,893.50	\$138,552.50		
TexPool - Construction			\$10,599,091.74	\$10,684,109.98	-\$85,018.24	\$10,599,091.74	2.39%	19,489.34
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			\$ 14,481,382.48	\$ 11,968,015.55	\$ 2,513,366.93	\$ 14,481,382.48		24,661.01
Total Cash (Restricted and Unrestricted)			\$ 39,945,248.44	31,854,120.70	\$ 8,091,127.74	39,945,248.44		75,653.38
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 12/31/2018 \$11,050,375.29								
Pam Warford, Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6361; pwarford@lee.edu								