

To: Dennis Brown
From: Ben Ferrell
Date: April 19, 2018

March 2018 Financial Report

In summary, at this point in the fiscal year net revenues over expenses for the year are projected to be a positive \$1.8 million (+\$149,000 in revenues and -\$1.863 million expenses). Revenues are up due to district ad valorem tax collections exceeding expectations while expenses are projecting lower than expected. Additional detail is provided below and in the financial statements. Please note that projections for the remainder of FY 2018 continue to be refined based on actual data and research, and are updated continuously.

Revenues

March is the 7th month of the college's fiscal year and provides an improving basis for assessing the college's revenue budget for the remainder of FY18. March revenues were \$1,548,000, with the majority of the revenues received from state appropriations of \$942,609. Another \$430,000 was received in district taxes during the month.

Expenses

Expenses for March were \$4.547 million, with \$3.150 million in salary and benefits. Continued cost reduction/delay efforts should further improve the expense outlook for the fiscal year. Currently expenses are projecting to be under budget by \$1.863 million producing a positive net revenue over expenses by the end of August of \$1.863 million. As with revenues, year-end projections are estimates based on past occurrence and current judgement. The projections shown will be updated monthly as actual expense data are included in these reports.

Cash

Cash balances are \$18,526,470 as of April 19, 2018, and were \$19,251,429 on April 1. The Board's budgeted cash reserve amount of \$422,005 is being placed in a new account at Amegy Bank (paper work in progress), and the \$170,000 in funds designated for debt service on future revenue bonds has been transferred to the existing construction account at Amegy Bank. Based on Board action on tuition and fees on April 19th we can firm up cash projections for remainder of the calendar year.

LEE COLLEGE DISTRICT
Operating Revenues
March-18

REVENUES	2018 Budget	Actual Month March-18	Year To Date March-18	Projected August-18	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	5,763,725	\$32,441	\$4,424,798	\$5,618,971	(\$144,754)	-2.51%
2 Tuition-Out of District	4,074,773	(\$2,542)	\$3,275,654	\$3,991,485	(\$83,288)	-2.04%
3 Tuition-Non-Resident	314,293	(\$1,016)	\$305,638	\$340,974	\$26,681	8.49%
4 Tuition Waivers	(1,000,000)	(\$7,539)	(\$1,019,751)	(\$1,228,565)	(\$228,565)	22.86%
5 TPEG Transfers-Resident	(135,880)	\$0	(\$195,319)	(\$219,019)	(\$83,139)	61.19%
6 TPEG Transfers-Non-Resident	(230,000)	\$0	(\$215,193)	(\$273,629)	(\$43,629)	18.97%
7 Repeat Course Fee	140,550	(\$255)	\$101,065	\$130,185	(\$10,365)	-7.37%
8 Student Service Fees	350,000	(\$162)	\$244,207	\$316,723	(\$33,277)	-9.51%
9 Registration Fees	851,377	\$1,460	\$550,043	\$726,438	(\$124,939)	-14.67%
10 Building Use Fees	1,882,813	(\$536)	\$1,545,141	\$1,935,237	\$52,424	2.78%
11 International Education Fee	30,000	(\$10)	\$19,965	\$26,180	(\$3,820)	-12.73%
12 Laboratory Fees	882,168	\$325	\$657,712	\$840,486	(\$41,682)	-4.72%
13 Learning Technology Fee (Spring 2018)	250,000	(\$240)	\$238,053	\$289,849	\$39,849	15.94%
14 Refund -Student Fees	(20,000)	\$4,284	(\$14,907)	(\$20,000)	\$0	0.00%
15 Other Student Fees	224,686	\$7,835	\$209,603	\$256,155	\$31,469	14.01%
16 State Appropriations - Core	680,410	\$64,639	\$357,215	\$680,410	\$0	0.00%
17 State Appropriations - Student Success	829,894	\$78,840	\$435,694	\$829,894	\$0	0.00%
18 State Appropriations - Contact Hours	8,425,815	\$799,130	\$4,416,444	\$8,412,094	(\$13,721)	-0.16%
19 District Taxes - Maint. & Operations	25,717,904	\$373,813	\$25,775,585	\$26,075,639	\$357,735	1.39%
20 District Taxes - G.O. Bond Prin. & Interest	3,536,391	\$56,302	\$3,491,891	\$3,536,899	\$508	0.01%
21 Workforce/CD Revenues	1,268,574	\$58,166	\$951,310	\$1,549,456	\$280,882	22.14%
22 Revenue in Lieu of Taxes	977,948	\$0	\$1,132,125	\$1,132,125	\$154,177	15.77%
23 Other Revenues	964,250	\$61,662	\$630,871	\$939,180	(\$25,070)	-2.60%
24 Interest Income	50,000	\$21,597	\$59,615	\$92,324	\$42,324	84.65%
Total Revenues:	\$55,829,691	\$1,548,195	\$47,377,459	\$55,979,491	\$149,800	0.27%

Approved 2018 Budget All Funds	
Fund Names	Budget Amount
Unrestricted/Operating	\$51,319,300
Auxiliary Services	\$974,000
Debt Service	\$3,536,391
Total Approved Unrestricted Budget	\$55,829,691
Add Restricted Grants & Contracts Budget	\$17,055,378
Add Revenue Bond Interest Transfer	\$1,129,055
	\$18,184,433
Total Approved Budget-All Funds	\$74,014,124

LEE COLLEGE DISTRICT
Operating Expenses
March-18

Expenses	2018 Budget	Actual March-18	YTD Actual March-18	Projected August-18	Projected Vs. Budget	% Variance to Budget
Salaries-Faculty	\$14,807,820	\$1,096,716	\$7,712,905	\$13,196,485	(\$1,611,335)	-10.88%
Salaries-Faculty PT/Overload	\$3,156,771	\$391,616	\$2,558,464	\$3,778,398	\$621,627	19.69%
Salaries-Administrative Support	\$6,449,761	\$550,874	\$3,739,190	\$6,493,559	\$43,798	0.68%
PT Salaries-Admin Support	\$209,720	\$15,722	\$84,428	\$189,140	(\$20,580)	-9.81%
Salaries-Classified Staff	\$3,805,319	\$304,131	\$2,192,196	\$3,712,850	(\$92,469)	-2.43%
PT Salaries-Classified Staff	\$748,724	\$59,773	\$360,497	\$734,330	(\$14,394)	-1.92%
Salaries-Service Staff	\$2,044,573	\$162,818	\$1,160,603	\$1,992,903	(\$51,670)	-2.53%
PT Salaries-Service Staff	\$184,435	\$14,480	\$84,200	\$143,460	(\$40,975)	-22.22%
Salaries-Student Assistants	\$227,051	\$18,141	\$119,042	\$191,995	(\$35,056)	-15.44%
Employer Medicare	\$403,366	\$36,376	\$252,282	\$434,163	\$30,797	7.64%
FICA	\$1,484,825	\$134,719	\$934,430	\$1,608,024	\$123,199	8.30%
OBRA Admin Costs	\$11,500	\$0	\$375	\$4,140	(\$7,360)	-64.00%
Group Insurance-Staff	\$2,459,639	\$269,200	\$1,946,260	\$3,292,262	\$832,623	33.85%
Workers Compensation	\$70,000	\$13,497	\$79,541	\$147,024	\$77,024	110.03%
Educational Assistance	\$40,000	\$1,066	\$26,454	\$49,248	\$9,248	23.12%
Unemployment Compensation Ins	\$17,000	\$0	\$13,124	\$18,305	\$1,305	7.67%
State Retirement Match-Grants	\$1,024,784	\$69,801	\$416,359	\$765,366	(\$259,418)	-25.31%
ORP Contributions (1.19%)	\$83,000	\$7,048	\$46,885	\$82,125	(\$875)	-1.05%
Retirement-New Member Surcharge	\$65,000	\$2,948	\$26,370	\$55,861	(\$9,139)	-14.06%
Employee Assistance Plan	\$15,654	\$1,277	\$8,941	\$15,327	(\$327)	-2.09%
Contract Service	\$3,194,166	\$391,035	\$2,306,775	\$3,198,775	\$4,609	0.14%
Instruction Contract Service	\$64,500	\$11,050	\$34,251	\$34,251	(\$30,249)	-46.90%
Equipment	\$648,712	\$23,373	\$119,339	\$329,457	(\$319,255)	-49.21%
Insurance	\$265,925	\$11,130	\$225,025	\$240,466	(\$25,459)	-9.57%
Other Operating Expense	\$4,198,595	\$309,236	\$2,121,722	\$3,958,666	(\$239,929)	-5.71%
Repairs/Maintenance	\$646,951	\$23,759	\$141,795	\$260,590	(\$386,361)	-59.72%
Travel/Professional Development	\$948,852	\$145,326	\$544,999	\$975,495	\$26,643	2.81%
Utilities	\$1,623,974	\$211,459	\$802,098	\$1,642,098	\$18,124	1.12%
Contingency	\$832,902	\$15,581	\$51,669	\$398,711	(\$434,191)	-52.13%
Board Designated Surplus	\$422,005	\$0	\$422,005	\$422,005	\$0	0.00%
Building Use Fee Set Aside	\$170,000	\$0	\$0	\$170,000	\$0	0.00%
G.O. Bond Principal	\$1,605,000	\$0	\$36,468	\$1,641,468	\$36,468	2.27%
G.O. Bond Interest	\$1,923,142	\$0	\$1,029,781	\$1,991,352	\$68,210	3.55%
Revenue Bond Principal	\$920,000	\$0	\$0	\$920,000	\$0	0.00%
Revenue Bond/ Other Interest Paid	\$209,055	\$0	\$20,000	\$180,580	(\$28,475)	-13.62%
Capital Lease - Energy Mgmt Project	\$846,970	\$255,139	\$767,991	\$846,970	(\$0)	0.00%
Total Expenses:	\$55,829,691	\$4,547,292	\$30,386,462	\$54,115,849	(\$1,713,842)	-3.07%
Net Revenue Over Expense:	\$0	(\$2,999,097)	\$16,990,996	\$1,863,643	\$1,863,643	

LEE COLLEGE DISTRICT

FY 2018 Unrestricted Actual/Projected Per Month

	Actual September-17	Actual October-17	Actual November-17	Actual December-17	Actual January-18	Actual February-18	Actual March-18	Projected April-18	Projected May-18	Projected June-18	Projected July-18	Projected August-18	Total FY 2018	2018 Budget	Variance to Budget
Revenues															
1 Tuition-Resident In- District	\$2,245,029	\$86,812	\$994,625	\$500,443	\$521,649	\$43,798	\$32,441	\$538,997	\$274,018	\$376,796	\$2,534	\$1,828	\$5,618,971	\$5,763,725	(\$144,754)
2 Tuition-Out of District	\$1,645,540	\$39,240	\$815,064	\$462,761	\$317,753	(\$2,072)	(\$2,542)	\$488,160	\$259,107	(\$8,117)	(\$17,803)	(\$5,517)	\$3,991,485	\$4,074,773	(\$83,288)
3 Tuition-Non-Resident	\$150,063	\$11,049	\$52,705	\$37,719	\$52,603	\$2,515	(\$1,016)	\$22,843	\$12,747	\$918	(\$408)	(\$765)	\$340,974	\$314,293	\$26,681
4 Tuition Waivers	(\$481,510)	(\$54,940)	(\$260,686)	(\$95,356)	(\$114,001)	(\$5,720)	(\$7,339)	(\$129,844)	(\$195,701)	(\$45,535)	(\$154,513)	\$316,779	(\$1,228,565)	(\$1,000,000)	(\$228,565)
5 TPEG Transfers-Resident			(\$104,020)		\$0	(\$91,299)	\$0	\$0	(\$20,242)	\$0	\$0	(\$3,458)	(\$219,019)	(\$135,880)	(\$83,139)
6 TPEG Transfers-Non-Resident			(\$108,619)		\$0	(\$106,574)	\$0	\$0	(\$48,880)	\$0	\$0	(\$9,586)	(\$273,629)	(\$230,000)	(\$43,629)
7 Repeat Course Fee	\$51,850	\$2,125	\$15,725	\$14,790	\$17,765	(\$255)	(\$255)	\$13,144	\$6,682	\$9,188	\$62	\$45	\$130,185	\$140,550	(\$10,365)
8 Student Service Fees	\$127,752	\$4,901	\$56,209	\$30,486	\$25,399	(\$377)	(\$162)	\$32,730	\$16,640	\$22,881	\$154	\$111	\$316,723	\$350,000	(\$33,277)
9 Registration Fees	\$282,953	\$9,977	\$114,660	\$67,593	\$70,365	\$3,035	\$1,460	\$79,617	\$40,476	\$55,658	\$374	\$270	\$726,438	\$851,377	(\$124,939)
10 Building Use Fees	\$733,953	\$34,299	\$405,711	\$212,459	\$163,154	(\$3,898)	(\$536)	\$176,072	\$89,513	\$123,087	\$828	\$597	\$1,935,237	\$1,882,813	\$52,424
11 International Education Fee	\$10,417	\$400	\$4,552	\$2,445	\$2,185	(\$24)	(\$10)	\$2,805	\$1,426	\$1,961	\$13	\$10	\$26,180	\$30,000	(\$3,820)
12 Laboratory Fees	\$396,482	\$9,146	\$152,380	\$66,356	\$34,798	(\$1,776)	(\$325)	\$82,496	\$41,940	\$57,671	\$388	\$280	\$840,486	\$882,168	(\$41,682)
13 Learning Technology Fee (Spring 2018)	\$0	\$10,350	\$112,550	\$61,250	\$54,690	(\$548)	(\$240)	\$23,379	\$11,885	\$16,343	\$110	\$79	\$289,849	\$250,000	\$39,849
14 Refund -Student Fees	(\$17,736)	(\$1,655)	\$0	\$1,336	(\$1,405)	\$269	\$4,284	\$0	\$0	(\$1,907)	\$0	(\$3,180)	(\$20,000)	(\$20,000)	\$0
15 Other Student Fees	\$76,195	\$7,864	\$40,405	\$32,484	\$35,131	\$9,689	\$7,835	\$21,012	\$10,682	\$14,689	\$99	\$71	\$256,155	\$224,686	\$31,469
16 State Appropriations - Core	\$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
17 State Appropriations - Student Success	\$99,587	\$99,587	\$78,840	\$78,840	\$0	\$0	\$78,840	\$78,840	\$78,840	\$78,840	\$78,840	\$78,840	\$829,894	\$829,894	\$0
18 State Appropriations - Contact Hours	\$1,009,626	\$1,009,428	\$799,130	\$799,130	\$0	\$0	\$799,130	\$799,130	\$799,130	\$799,130	\$799,130	\$799,130	\$8,412,094	\$8,425,815	(\$13,721)
20 District Taxes - Maint. & Operations	\$31,152	\$121,278	\$537,841	\$4,001,421	\$15,044,679	\$5,665,402	\$373,813	\$64,054	\$59,000	\$59,000	\$59,000	\$59,000	\$26,075,639	\$25,717,904	\$357,735
20 District Taxes - G.O. Bond Prin. & Interest	\$4,692	\$18,266	\$81,007	\$602,676	\$2,265,963	\$462,984	\$56,302	\$9,608	\$8,850	\$8,850	\$8,850	\$8,850	\$3,536,899	\$3,536,391	\$508
21 Workforce/CD Revenues	\$91,424	\$561,959	\$46,412	\$4,720	\$193,322	(\$4,692)	\$58,166	\$112,267	\$118,520	\$127,358	\$120,000	\$120,000	\$1,549,456	\$1,268,574	\$280,882
22 Revenue in Lieu of Taxes	\$0	\$0	\$1,132,125	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,132,125	\$977,948	\$154,177
23 Other Revenues	\$105,936	\$151,299	\$77,165	\$53,151	\$57,898	\$123,760	\$61,662	\$61,662	\$61,662	\$61,662	\$61,662	\$61,662	\$939,180	\$964,250	(\$25,070)
24 Interest Income	\$1,292	\$653	\$1,980	\$4,225	\$9,724	\$20,144	\$21,597	\$5,414	\$5,414	\$5,144	\$4,479	\$12,420	\$92,324	\$50,000	\$42,324
Total Revenues:	\$6,646,254	\$2,203,689	\$5,110,399	\$7,003,568	\$18,751,674	\$6,113,680	\$1,548,194.91	\$2,547,025	\$1,696,186	\$1,828,256	\$1,028,437	\$1,502,128	\$55,979,491	\$55,829,691	\$149,800
Expenses															
1 Salaries-Faculty	\$1,131,774	\$1,104,799	\$1,112,236	\$1,136,214	\$1,073,678	\$1,057,487	\$1,096,716	\$1,096,716	\$1,096,716	\$1,096,716	\$1,096,716	\$1,096,716	\$13,196,485	\$14,807,820	(\$1,611,335)
2 Salaries-Faculty PT/Overload	\$203,826	\$477,996	\$463,036	\$581,067	\$39,956	\$400,967	\$391,616	\$391,616	\$210,831	\$191,301	\$192,306	\$233,880	\$3,778,398	\$3,156,771	\$621,627
3 Salaries-Administrative Support	\$533,820	\$539,819	\$529,976	\$529,530	\$528,950	\$526,220	\$550,874	\$550,874	\$550,874	\$550,874	\$550,874	\$550,874	\$6,493,559	\$6,449,761	\$43,798
4 PT Salaries-Admin Support	\$4,926	\$17,932	\$13,576	\$11,060	\$9,369	\$11,843	\$15,722	\$16,689	\$17,759	\$15,619	\$17,340	\$37,305	\$189,140	\$209,720	(\$20,580)
5 Salaries-Classified Staff	\$317,455	\$314,870	\$311,797	\$318,873	\$315,636	\$309,434	\$304,131	\$304,131	\$304,131	\$304,131	\$304,131	\$304,131	\$3,712,850	\$3,805,319	(\$92,469)
6 PT Salaries-Classified Staff	\$9,597	\$9,732	\$63,312	\$55,315	\$42,285	\$50,482	\$59,580	\$59,580	\$63,403	\$55,760	\$61,906	\$133,185	\$734,330	\$748,724	(\$14,394)
7 Salaries-Service Staff	\$175,129	\$167,548	\$162,625	\$163,565	\$165,948	\$162,970	\$162,818	\$157,812	\$163,624	\$168,940	\$157,637	\$184,286	\$1,992,903	\$2,044,573	(\$51,670)
8 PT Salaries-Service Staff	\$4,984	\$14,230	\$12,479	\$13,001	\$13,810	\$11,215	\$14,800	\$5,664	\$18,218	\$22,508	\$10,293	\$22,576	\$143,460	\$184,435	(\$40,975)
9 Salaries-Student Assistants	\$7,552	\$29,209	\$26,040	\$22,145	\$2,958	\$12,996	\$18,141	\$6,972	\$22,428	\$3,088	\$12,672	\$27,793	\$191,995	\$227,051	(\$35,056)
10 Employer Medicare	\$35,885	\$38,084	\$37,390	\$38,655	\$30,505	\$35,387	\$36,376	\$36,376	\$36,376	\$36,376	\$36,376	\$36,376	\$434,163	\$403,366	\$30,797
11 FICA	\$135,640	\$135,141	\$133,067	\$138,617	\$125,588	\$131,658	\$134,719	\$134,719	\$134,719	\$134,719	\$134,719	\$134,719	\$1,608,024	\$1,484,825	\$123,199
12 OBRA Admin Costs				\$0	\$375	\$0	\$0	\$42	\$1,001	\$413	\$2,118	\$191	\$4,140	\$11,500	(\$7,360)
13 Group Insurance-Staff	\$285,887	\$286,818	\$274,640	\$279,822	\$279,822	\$270,071	\$269,200	\$269,200	\$269,200	\$269,200	\$269,200	\$269,200	\$3,292,262	\$2,459,639	\$832,623
14 Workers Compensation	\$7,533	\$22,024	\$0	\$24,904	\$7,533	\$4,051	\$13,497	\$13,497	\$13,497	\$13,497	\$13,497	\$13,497	\$147,024	\$70,000	\$77,024
15 Educational Assistance	\$3,465	\$3,642	\$2,869	\$0	\$13,064	\$2,348	\$1,066	\$4,661	\$93	\$5,965	\$3,887	\$8,187	\$49,248	\$40,000	\$9,248
16 Unemployment Compensation Ins	\$0	\$1,478	\$0	\$0	\$0	\$11,646	\$0	\$774	\$1,848	\$1,043	\$638	\$878	\$18,305	\$17,000	\$1,305
17 State Retirement Match-Grants	\$2,561	\$71,862	\$48,187	\$102,180	\$51,963	\$69,803	\$69,801	\$69,801	\$69,801	\$69,801	\$69,801	\$69,801	\$765,366	\$1,024,784	(\$259,418)
18 ORP Contributions (1.19%)	\$6,498	\$6,768	\$6,753	\$6,990	\$6,273	\$6,555	\$7,048	\$7,048	\$7,048	\$7,048	\$7,048	\$7,048	\$82,125	\$83,000	(\$875)
19 Retirement-New Member Surcharge	\$6	\$5,960	\$6,059	\$5,753	\$3,367	\$2,278	\$2,948	\$4,138	\$7,704	\$2,331	\$9,758	\$5,561	\$55,861	\$65,000	(\$9,139)
20 Employee Assistance Plan	\$1,277	\$1,277	\$1,277	\$1,277	\$1,277	\$1,277	\$1,277	\$1,277	\$1,277	\$1,277	\$1,277	\$1,277	\$15,327	\$15,654	(\$327)
21 Contract Service	\$185,580	\$260,024	\$774,173	\$104,617	\$413,931	\$177,415	\$391,035	\$178,000	\$178,000	\$178,000	\$178,000	\$180,000	\$3,198,775	\$3,194,166	\$4,609
22 Instruction Contract Service		\$3,048	\$12,538	\$625	\$130	\$6,860	\$11,050	\$0	\$0	\$0	\$0	\$0	\$34,251	\$64,500	(\$30,249)
23 Equipment	\$28,553	\$31,859	\$3,404	\$3,767	\$25,677	\$2,706	\$23,373	\$23,373	\$23,373	\$23,373	\$70,000	\$70,000	\$329,457	\$648,712	(\$319,255)
24 Insurance	\$199,008	\$12,626	\$0	\$0	\$2,261	\$11,130	\$11,130	\$14,023	(\$9,225)	\$0	\$0	\$10,643	\$240,466	\$265,925	(\$25,459)
25 Other Operating Expense	\$348,828	\$323,975	\$339,246	\$283,062	\$221,976	\$295,398	\$309,236	\$309,236	\$309,236	\$309,236	\$309,236	\$600,000	\$3,958,666	\$4,198,595	(\$239,929)
26 Repairs/Maintenance	\$8,845	\$19,826	\$20,028	\$11,780	\$24,857	\$32,700	\$23,759	\$23,759	\$23,759	\$23,759	\$23,759	\$23,759	\$260,590	\$646,951	(\$386,361)
27 Travel/Professional Development	(\$5,191)	\$65,793	\$123,723	\$47,144	\$34,702	\$133,502	\$145,326	\$60,399	\$112,458	\$34,026	\$142,442	\$81,172	\$975,495	\$948,852	\$26,643
28 Utilities	\$7,974	\$148,154	\$155,195	\$122,116	\$137,105	\$20,096	\$211,459	\$150,000	\$170,000	\$170,000	\$180,000	\$180,000	\$1,642,098	\$1,623,974	\$18,124
29 Contingency			\$200	\$1,145	\$34,003	\$740	\$15,581	\$69,409	\$69,409	\$69,409	\$69,409	\$69,409	\$398,711	\$832,902	(\$434,191)
30 Board Designated Surplus	\$422,005	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$422,005	\$422,005	\$0
31 Building Use Fee Set Aside	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$170,000	\$170,000	\$0
32 G.O. Bond Principal	\$0	\$0	\$0	\$0	\$0	\$36,468	\$0	\$0	\$0	\$0	\$0	\$0	\$1,605,000	\$1,641,468	\$36,468
33 G.O. Bond Interest	\$0	\$0	\$0	\$0	\$0	\$1,029,781	\$0	\$0	\$0	\$0	\$0	\$0	\$961,571	\$1,991,352	\$1,029,781
34 Revenue Bond Principal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$920,000	\$920,000	\$0
35 Revenue Bond/ Other Interest Paid			\$20,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$160,580	\$180,580	(\$20,000)
36 Capital Lease - Energy Mgmt Project	\$255,139	\$644	\$644	\$254,495	\$1,288	\$644	\$255,139	\$548	\$548	\$76,787	\$548	\$548	\$846,970	\$846,970	\$0
Total Expenses:	\$4,318,558	\$4,185,137	\$4,654,470	\$4,257,720	\$3,605,650										

LEE COLLEGE DISTRICT
FY 2018 Unrestricted Actual/Projected Cumulative

	Actual September-17	Actual October-17	Actual November-17	Actual December-17	Actual January-18	Actual February-18	Actual Mar-18	Projected April-18	Projected May-18	Projected June-18	Projected July-18	Projected August-18	2018 Budget	Variance to Budget
Revenues														
Tuition-Resident In- District	\$2,245,029	\$2,331,841	\$3,326,467	\$3,826,909	\$4,348,559	\$4,392,357	\$4,424,798	\$4,963,794	\$5,237,813	\$5,614,609	\$5,617,143	\$5,618,971	\$5,763,725	(\$144,754)
Tuition-Out of District	\$1,645,450	\$1,684,690	\$2,499,754	\$2,962,514	\$3,280,268	\$3,278,196	\$3,275,654	\$3,763,815	\$4,022,922	\$4,014,805	\$3,997,002	\$3,991,485	\$4,074,773	(\$83,288)
Tuition-Non-Resident	\$150,063	\$161,112	\$213,817	\$251,536	\$304,140	\$306,654	\$305,638	\$328,482	\$341,229	\$342,147	\$341,739	\$340,974	\$314,293	\$26,681
Tuition Waivers	(\$481,510)	(\$536,450)	(\$797,136)	(\$892,491)	(\$1,006,492)	(\$1,012,212)	(\$1,019,751)	(\$1,149,595)	(\$1,345,295)	(\$1,390,830)	(\$1,545,344)	(\$1,228,565)	(\$1,000,000)	(\$228,565)
TPEG Transfers-Resident	\$0	\$0	(\$104,020)	(\$104,020)	(\$104,020)	(\$195,319)	(\$195,319)	(\$195,319)	(\$215,562)	(\$215,562)	(\$215,562)	(\$212,519)	(\$153,880)	(\$33,139)
TPEG Transfers-Non-Resident	\$0	\$0	(\$108,619)	(\$108,619)	(\$108,619)	(\$215,193)	(\$215,193)	(\$215,193)	(\$264,073)	(\$264,073)	(\$264,073)	(\$273,629)	(\$230,000)	(\$43,629)
Repeat Course Fee	\$51,850	\$53,975	\$69,700	\$84,490	\$102,255	\$101,320	\$101,065	\$114,209	\$120,891	\$130,079	\$130,141	\$130,185	\$140,550	(\$10,365)
Student Service Fees	\$127,752	\$132,653	\$188,862	\$219,348	\$244,747	\$244,369	\$244,207	\$276,937	\$293,577	\$316,458	\$316,612	\$316,723	\$350,000	(\$33,277)
Registration Fees	\$282,953	\$292,930	\$407,590	\$475,183	\$545,548	\$548,583	\$550,043	\$629,660	\$670,136	\$725,794	\$726,168	\$726,438	\$851,377	(\$124,939)
Building Use Fees	\$733,953	\$768,252	\$1,173,963	\$1,386,422	\$1,549,575	\$1,545,678	\$1,545,141	\$1,721,213	\$1,810,726	\$1,933,812	\$1,934,640	\$1,935,237	\$1,882,813	\$52,424
International Education Fee	\$10,417	\$10,817	\$15,369	\$17,814	\$19,999	\$19,975	\$19,965	\$22,770	\$24,196	\$26,158	\$26,171	\$26,180	\$30,000	(\$3,820)
Laboratory Fees	\$396,482	\$405,629	\$558,009	\$624,365	\$659,163	\$657,387	\$657,712	\$740,208	\$782,148	\$839,819	\$840,207	\$840,486	\$882,168	(\$41,682)
Learning Technology Fee (Spring 2018)	\$0	\$10,350	\$122,900	\$184,150	\$238,840	\$238,293	\$238,053	\$261,431	\$273,317	\$289,660	\$289,770	\$289,849	\$250,000	\$39,849
Refund -Student Fees	(\$17,736)	(\$19,391)	(\$19,391)	(\$18,055)	(\$19,459)	(\$19,191)	(\$14,907)	(\$14,907)	(\$14,907)	(\$16,814)	(\$16,814)	(\$20,000)	(\$20,000)	\$0
Other Student Fees	\$76,195	\$84,059	\$124,464	\$156,948	\$192,079	\$201,768	\$209,603	\$230,614	\$241,296	\$255,985	\$256,084	\$256,155	\$224,686	\$31,469
State Appropriations - Core	\$81,649	\$163,298	\$227,937	\$292,576	\$357,716	\$357,716	\$357,215	\$421,854	\$486,493	\$551,132	\$615,771	\$680,410	\$680,410	\$0
State Appropriations - Student Success	\$99,587	\$199,174	\$278,014	\$356,854	\$356,854	\$356,854	\$435,694	\$514,534	\$593,374	\$672,214	\$751,054	\$829,894	\$829,894	\$0
State Appropriations - Contact Hours	\$1,009,626	\$2,019,054	\$2,818,184	\$3,617,314	\$3,617,314	\$3,617,314	\$4,416,444	\$5,215,574	\$6,014,704	\$6,813,834	\$7,612,964	\$8,412,094	\$8,425,815	(\$13,721)
District Taxes - Maint. & Operations	\$31,152	\$152,430	\$690,271	\$4,691,692	\$19,736,370	\$25,401,772	\$25,775,585	\$25,839,639	\$25,898,639	\$26,016,639	\$26,016,639	\$26,075,639	\$25,717,904	\$357,735
District Taxes - G.O. Bond Prin. & Interest	\$4,692	\$22,958	\$103,966	\$706,642	\$2,972,605	\$3,435,589	\$3,491,891	\$3,501,499	\$3,510,349	\$3,519,199	\$3,528,049	\$3,536,899	\$3,536,391	\$508
Workforce/CD Revenues	\$91,424	\$653,383	\$699,794	\$704,514	\$897,836	\$893,144	\$893,144	\$1,063,577	\$1,182,097	\$1,309,456	\$1,429,456	\$1,549,456	\$1,268,574	\$280,882
Revenue in Lieu of Taxes	\$0	\$0	\$1,132,125	\$1,132,125	\$1,132,125	\$1,132,125	\$1,132,125	\$1,132,125	\$1,132,125	\$1,132,125	\$1,132,125	\$1,132,125	\$977,948	\$154,177
Other Revenues	\$105,936	\$257,235	\$334,400	\$387,551	\$445,449	\$569,209	\$630,871	\$692,533	\$754,194	\$815,856	\$877,518	\$939,180	\$964,250	(\$25,070)
Interest Income	\$1,292	\$1,945	\$3,924	\$8,149	\$17,874	\$38,018	\$59,615	\$65,029	\$70,281	\$75,425	\$79,904	\$92,324	\$50,000	\$42,324
Total Revenues:	\$6,646,254	\$8,849,943	\$13,960,343	\$20,963,910	\$39,715,584	\$45,829,264	\$47,377,458.55	\$49,924,484	\$51,620,670	\$53,448,926	\$54,477,363	\$55,979,491	\$55,829,691	\$149,800
Expenses														
Salaries-Faculty	\$1,131,774	\$2,236,573	\$3,348,809	\$4,485,024	\$5,558,702	\$6,616,189	\$7,712,905	\$8,809,621	\$9,906,337	\$11,003,053	\$12,099,769	\$13,196,485	\$14,807,820	(\$1,611,335)
Salaries-Faculty PT/Overload	\$203,826	\$681,822	\$1,144,858	\$1,725,925	\$1,765,881	\$2,166,848	\$2,558,464	\$2,950,080	\$3,160,911	\$3,352,212	\$3,544,518	\$3,778,398	\$3,156,771	\$621,627
Salaries-Administrative Support	\$533,820	\$1,073,639	\$1,603,616	\$2,133,145	\$2,662,096	\$3,188,316	\$3,739,190	\$4,290,064	\$4,840,938	\$5,391,812	\$5,942,686	\$6,493,549	\$6,449,761	\$43,798
PT Salaries-Admin Support	\$4,926	\$22,857	\$36,433	\$47,494	\$56,863	\$68,706	\$84,428	\$101,116	\$118,876	\$134,494	\$151,834	\$159,150	\$209,720	(\$50,800)
Salaries-Classified Staff	\$317,455	\$632,325	\$944,121	\$1,262,995	\$1,578,631	\$1,888,065	\$2,192,196	\$2,496,327	\$2,800,458	\$3,104,589	\$3,408,720	\$3,712,850	\$3,805,319	(\$92,469)
PT Salaries-Classified Staff	\$9,597	\$89,329	\$152,641	\$207,956	\$250,241	\$300,723	\$360,497	\$420,077	\$483,480	\$539,239	\$601,146	\$674,330	\$748,724	(\$14,394)
Salaries-Service Staff	\$175,129	\$342,678	\$505,302	\$668,868	\$834,815	\$997,785	\$1,160,603	\$1,318,415	\$1,482,039	\$1,650,980	\$1,808,617	\$1,992,903	\$2,044,773	(\$51,670)
PT Salaries-Service Staff	\$4,984	\$19,215	\$31,694	\$44,695	\$58,505	\$69,720	\$84,200	\$98,864	\$108,083	\$110,591	\$120,884	\$143,460	\$184,435	(\$40,975)
Salaries-Student Assistants	\$7,552	\$36,761	\$62,801	\$84,946	\$87,905	\$100,901	\$119,042	\$126,014	\$148,442	\$151,530	\$164,202	\$191,995	\$227,051	(\$35,056)
Employer Medicare	\$35,885	\$73,969	\$111,359	\$150,014	\$180,519	\$215,906	\$252,282	\$288,658	\$325,034	\$361,411	\$397,787	\$434,163	\$403,366	\$30,797
FICA	\$135,640	\$270,781	\$403,848	\$542,465	\$668,052	\$799,711	\$934,430	\$1,069,148	\$1,203,867	\$1,338,586	\$1,473,305	\$1,608,024	\$1,484,825	\$123,199
OBRA Admin Costs	\$0	\$0	\$0	\$0	\$0	\$375	\$375	\$417	\$1,418	\$1,831	\$3,950	\$4,140	\$11,500	(\$7,360)
Group Insurance-Staff	\$285,887	\$572,705	\$847,345	\$1,127,167	\$1,406,989	\$1,677,060	\$1,946,260	\$2,215,461	\$2,484,661	\$2,753,861	\$3,023,061	\$3,292,262	\$2,459,639	\$832,623
Workers Compensation	\$7,533	\$29,557	\$29,557	\$54,461	\$61,994	\$66,045	\$79,541	\$93,038	\$106,535	\$120,031	\$133,528	\$147,024	\$70,000	\$77,024
Educational Assistance	\$3,465	\$7,106	\$9,975	\$9,975	\$23,039	\$25,387	\$26,454	\$31,115	\$31,208	\$37,173	\$41,061	\$49,248	\$40,000	\$9,248
Unemployment Compensation Ins	\$0	\$1,478	\$1,478	\$1,478	\$1,478	\$13,124	\$13,124	\$13,898	\$15,746	\$16,789	\$17,427	\$18,305	\$17,000	\$1,305
State Retirement Match-Grants	\$2,561	\$74,424	\$122,611	\$224,791	\$276,754	\$346,557	\$416,359	\$486,160	\$555,962	\$625,763	\$695,565	\$765,366	\$1,024,784	(\$259,418)
ORP Contributions (1.19%)	\$6,498	\$13,265	\$20,018	\$27,008	\$33,281	\$39,837	\$46,885	\$53,933	\$60,981	\$68,029	\$75,077	\$82,125	\$83,000	(\$875)
Retirement-New Member Surcharge	\$6	\$5,966	\$12,025	\$17,778	\$21,145	\$23,422	\$26,370	\$30,508	\$38,212	\$40,543	\$50,300	\$55,861	\$65,000	(\$9,139)
Employee Assistance Plan	\$1,277	\$2,555	\$3,832	\$5,109	\$6,386	\$7,664	\$8,941	\$10,218	\$11,495	\$12,773	\$14,050	\$15,327	\$15,654	(\$327)
Contract Service	\$185,580	\$445,604	\$1,219,778	\$1,324,394	\$1,738,325	\$1,915,740	\$2,306,775	\$2,484,775	\$2,662,775	\$2,840,775	\$3,018,775	\$3,198,775	\$3,194,166	\$4,609
Instruction Contract Service	\$0	\$3,048	\$15,586	\$16,211	\$16,341	\$23,201	\$34,251	\$34,251	\$34,251	\$34,251	\$34,251	\$34,251	\$64,500	(\$30,249)
Equipment	\$28,553	\$60,413	\$63,817	\$67,584	\$93,261	\$95,967	\$119,339	\$142,712	\$166,085	\$189,457	\$259,457	\$329,457	\$648,712	(\$319,255)
Insurance	\$199,008	\$211,634	\$211,634	\$211,634	\$211,634	\$213,895	\$225,025	\$239,048	\$229,823	\$229,823	\$229,823	\$240,466	\$265,925	(\$25,459)
Other Operating Expense	\$348,828	\$672,803	\$1,012,049	\$1,295,111	\$1,517,087	\$1,812,486	\$2,121,722	\$2,430,958	\$2,740,194	\$3,049,430	\$3,358,666	\$3,958,666	\$4,198,595	(\$239,929)
Repairs/Maintenance	\$8,845	\$28,671	\$48,699	\$60,479	\$85,336	\$118,036	\$141,795	\$165,554	\$189,313	\$213,072	\$236,831	\$266,590	\$646,951	(\$386,361)
Travel/Professional Development	(\$5,191)	\$60,602	\$184,325	\$231,469	\$266,171	\$399,673	\$544,999	\$605,398	\$717,855	\$751,881	\$894,323	\$975,495	\$948,852	\$26,643
Utilities	\$7,974	\$156,128	\$311,323	\$433,438	\$570,543	\$590,639	\$802,098	\$952,098	\$1,112,098	\$1,282,098	\$1,462,098	\$1,642,098	\$1,623,974	\$18,124
Contingency	\$0	\$200	\$1,345	\$35,348	\$36,088	\$51,669	\$121,077	\$190,486	\$259,894	\$329,303	\$398,711	\$468,125	\$832,902	(\$434,191)
Board Designated Surplus	\$422,005	\$422,005	\$422,005	\$422,005	\$422,005	\$422,005	\$422,005	\$422,005	\$422,005	\$422,005	\$422,005	\$422,005	\$422,005	\$0
Building Use Fee Set Aside	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$170,000	\$0
G.O. Bond Principal	\$0	\$0	\$0	\$0	\$0	\$36,468	\$36,468	\$36,468	\$36,468	\$36,468	\$36,468	\$1,641,468	\$1,605,000	\$36,468
G.O. Bond Interest	\$0	\$0	\$0	\$0	\$0	\$1,029,781	\$1,029,781	\$1,029,781	\$1,029,781	\$1,029,781	\$1,029,781	\$1,991,352	\$1,923,142	\$68,210
Revenue Bond Principal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$920,000	\$0
Revenue Bond/ Other Interest Paid	\$0	\$0	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$180,580	\$209,055	(\$28,475)
Capital Lease - Energy M														

MONTHLY FINANCIAL REPORT
DETAIL OF SUMMARY
REVENUE AND EXPENSE LINES

LEE COLLEGE DISTRICT
Detail of Other Student Fees and Other Revenues
March-18

Other Student Fees	
103700 Parking Fees	\$980.00
103920 VIG Test Fee	\$480.00
103940 Fuel Charge	\$1,600.00
103950 Commercial Driver Lic Test Fee	\$3,200.00
103960 MACS Certificate Fee	\$1,846.00
103970 Welding Gasses Fee	\$2,880.00
103980 A/C Lab Manual Fee	\$2,592.00
104000 Accuplacer Fees	-\$69.00
104002 TSI Assessment Test Fee	\$6,740.00
104003 Testing Center Fees	\$1,045.00
104100 Installment Fees	\$91,105.00
104101 Late Installment Fees	\$39,870.00
104310 Liability Insurance Fees	\$17,953.90
104400 Short-Term Student Loan Fee	\$30.00
104600 Advance Standing Fees	\$240.00
104700 Graduation Fees	\$20.00
104750 Transcript Fees	\$106.00
104800 Library Fines	\$735.10
104820 Background Check Fee	\$2,940.00
107015 Nursing Mobility Exams	\$35,308.80
	<u>\$209,602.80</u>

Other Revenues	
105300 Recovery of Indirect Costs	\$108,018.54
105990 Miscellaneous Income	\$56,175.95
107010 Duplicate Receipts	\$155.00
107016 Grant Admin Allowance	\$14,410.00
107100 Gifts-Unrestricted	\$147.00
107101 Gifts-Restricted	\$1,625.00
107110 Rental Fees-Campus Facilities	\$38,670.56
108100 Sales and Services-Cosmetology	\$10,467.32
108200 Returned Check Fees	\$1,230.00
108210 Commisions-Vending	\$12,869.73
108220 Sales-Computer Software	\$184.84
108230 Commissions - Follett	\$154,188.64
108300 Sales-Discounts	\$0.00
108350 Sales-Cash Sales	\$3.06
108800 Fundraising Revenues	\$56,623.63
108900 Box Office Receipts	\$11,144.00
109200 Food Sales	\$164,957.41
	<u>\$630,870.68</u>

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
March-18

	<u>YTD Actual</u>
125200 Tax Appraisal District	\$114,369.00
125300 Legal Fees	\$123,560.20
125400 Audit Fees	\$34,500.00
131000 Supplies	\$609,745.18
131100 Classroom Supplies	\$28,727.79
131120 Food	\$1,481.07
131140 TDC Contract Supplies	\$11,196.77
131150 Printing/Copier Supplies	\$40,372.35
131170 Copier Usage Chargebacks	(\$33,775.45)
131190 Computerized Testing	(\$6,132.38)
131300 Postage	\$477.76
131590 Private Grant Expenses	\$4,386.17
133500 Supplies-Gasoline & Diesel	\$9,619.98
136550 Rentals	\$59,452.62
136600 Rental	\$10,693.72
138200 Advertising	\$161,469.68
138210 Promotional Items	\$29,865.20
138250 Public Relations	\$5,210.97
138300 Institutional Memberships	\$104,609.10
138320 Web Subscription	\$26,771.34
138500 Other Cost	\$178,442.06
138501 BEAC	\$986.38
138502 HEAC	\$1,088.56
138530 Cost of Uncollectibles/Write O	\$1,687.64
138570 Permissions	\$1,057.94
138590 Honors Program Costs	\$246.52
138600 CE-TEST/BOOKS	\$19,374.83
138800 Rollover Fundraising	\$1,403.45
144100 Board Training	\$100.00
150900 Library Books	\$40,944.43
150910 Library Periodicals	\$42,318.86
150920 Library-Electronic Database	\$64,808.39
160300 CGS-Print Shop	\$27,542.39
160310 Print Shop - Chgbacks	(\$68,742.84)
180100 Scholarships (GT=T&F-Adult)	\$7,862.50
125800 Athletic Officials	\$24,851.44
131000 Supplies	\$26,816.95
136600 Rental	\$11,126.12
138300 Institutional Memberships	\$1,597.47
138800 Rollover Fundraising	\$14,197.07
180100 Scholarships (GT=T&F-Adult)	\$242,597.29
131000 Supplies	\$20,539.88
138800 Rollover Fundraising	\$5,083.31
138100 Cash Overage/Shortage	(\$10.42)
160360 Cost of Goods - Food	\$76,132.78
160380 Cost of Goods - Nonfood	\$10,626.57
180100 Scholarships (GT=T&F-Adult)	\$33,782.00
131000 Supplies	\$4,618.40
131325 FOUNDATION EXPENSES	(\$5,959.44)
	<u>\$2,121,721.60</u>

**LEE COLLEGE DISTRICT
RESTRICTED REVENUES AND EXPENSES
March-18**

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

Federal Grants/Contracts March-18		State Grants/Contracts March-18		Private Grants/Contracts March-18	
Revenues		Revenues		Revenues	
102000 Federal Grants	\$7,080,021	102900 State Grants	\$403,099	105900 Private Grants	\$1,133,197
Total Revenues All Sources:	<u>\$7,080,021</u>	Total Revenues All Sources:	<u>\$403,099</u>	Total Revenues All Sources:	<u>\$1,133,197</u>
Expenses		Expenses		Expenses	
111000 Salaries-Faculty	\$161,560	111000 Salaries-Faculty	\$5,723	111020 Salaries-Faculty PT/Overload	\$12,066
111020 Salaries-Faculty PT/Overload	\$34,838	115000 Salaries-Student Assistants	\$42,345	113000 Salaries-Administrative Support	\$148,397
113000 Salaries-Administrative Support	\$580,415	138400 Overhead/Indirect Charges	\$1,684	113020 PT Salaries-Admin Support	\$0
113020 PT Salaries-Admin Support	\$21,109	141100 Travel	\$2,825	121000 Employer Medicare	\$2,157
114000 Salaries-Classified Staff	\$88,808	180100 Scholarships (GT=T&F-Adult)	\$337,158	121100 FICA	\$9,059
114020 PT Salaries-Classified Staff	\$39,125	Total Expenses - All Purposes:	<u>\$389,734</u>	121200 Group Insurance-Staff	\$25,987
116000 Salaries-Federal Work Study	\$35,580	Net Revenues/Expenses:	<u>\$13,365</u>	122200 State Retirement Match-Grants	\$10,303
121000 Employer Medicare	\$13,090			122250 ORP Contributions (1.19%)	\$36
121100 FICA	\$51,733			125500 Consultants	\$17,200
121200 Group Insurance-Staff	\$99,409			126100 Contract Service	\$126,949
122200 State Retirement Match-Grants	\$56,510			126200 Instruction Contract Service	\$2,640
122250 ORP Contributions (1.19%)	\$57			131000 Supplies	\$3,376
126100 Contract Service	\$201,080			131100 Classroom Supplies	\$720
131000 Supplies	\$17,603			131120 Food	\$1,302
131100 Classroom Supplies	\$25,218			131150 Printing/Copier Supplies	\$459
131150 Printing/Copier Supplies	\$1,505			131590 Private Grant Expenses	\$3,061
131300 Postage	\$210			131900 Non-Capitalized Equipment	\$25,384
131900 Non-Capitalized Equipment	\$140,208			132150 Telephone Expense	\$183
132150 Telephone Expense	\$2,407			138200 Advertising	\$8,900
138240 Recruiting	\$558			138210 Promotional Items	\$1,199
138310 Registration Fees	\$2,170			138250 Public Relations	\$2,524
138400 Overhead/Indirect Charges	\$92,504			138400 Overhead/Indirect Charges	\$13,831
138503 Student Activities	\$935			141100 Travel	\$7,555
141100 Travel	\$45,284			150100 Equipment	\$24,891
143100 Travel-Student	\$4,620			180100 Scholarships (GT=T&F-Adult)	\$7,509
151000 Computer Software	\$232			Total Expenses - All Purposes:	<u>\$455,689</u>
180100 Scholarships (GT=T&F-Adult)	\$4,061,133			Net Revenues/Expenses:	<u>\$677,508</u>
180200 Grant-Student Books-Adult	\$21,526				
180700 Federal Family Loans	\$1,848,921				
Total Expenses - All Purposes:	<u>\$7,648,347</u>				
Net Revenues/Expenses:	<u>(\$568,326)</u>				