



TEXAS SOUTHMOST COLLEGE DISTRICT

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FILED AND RECORDED
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On: Apr 16, 2012 at 04:25P

Joe G Rivera
County Clerk
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Cameron County

Board of Trustees

Francisco G. Rendon
Chair

Roberto Robles, M.D.
Vice Chair

Adela G. Garza
Secretary

Trey Mendez

Robert A. Lozano, M.D., Ph.D.

David G. Oliveira

Rene Torr s

TSC President

Lily F. Tercero, Ph.D.

TAKE NOTICE THAT A REGULAR MEETING OF THE
BOARD OF TRUSTEES
OF
TEXAS SOUTHMOST COLLEGE DISTRICT

will be held in the

Gorgas Board Room at The University of Texas and Texas Southmost College,

80 Fort Brown, Brownsville, Texas 78520

commencing at 5:30 p.m. on Thursday, April 19, 2012, to consider

and act on the following Agenda:

Agenda

Posted Monday, April 16, 2012

1. Call to Order
2. Announcements
3. Public Comment. No presentation will exceed three minutes.
4. Mission Statement
5. Consideration and Approval of Minutes of the Meeting of March 22, 2012
6. Discussion and Possible Action on the Scorpion Logo for TSC
7. Report on TSC Transition Team
8. Executive Session
 - a. Consultation with Attorney on Pending or Contemplated Litigation, Section 551.071, Texas Government Code
 - b. Consultation with Attorney on Pending Real Estate Issues, Section 551.072, Texas Government Code
9. Action on Executive Session Matters
10. Update on Status of Maintenance of Neutra House during Transition

11. Report on Second Quarter Financial Statements and Investment Report for FY 2012

12. Adjournment and Announcement of Next Meeting Dates

a. Thursday, May 17, 2012

Texas Southmost College District

Minutes of the Regular Meeting of the Board of Trustees

March 22, 2012

The Board of Trustees of the Texas Southmost College District convened in open session on March 22, 2012, at 5:30 p.m., in the Gorgas Board Room at Texas Southmost College. Board members present were Francisco G. Rendon, Chair; Adela G. Garza, Secretary; Trey Mendez; and Dr. Robert A. Lozano. Also present was Dr. Lily F. Tercero, President of Texas Southmost College. Board members absent were Dr. Roberto Robles, Vice Chair, David Oliveira and René Torres.

1. Call to Order

The meeting was called to order by Chairman Rendon at 5:33 p.m.

2. Announcements

Chairman Rendon called on Dr. Tercero to make the announcement. Dr. Tercero announced that Dr. Robert Aguero has been re-appointed to the Texas Higher Education Coordinating Board Undergraduate Education Advisory Committee (UEAC). It is a state wide committee that consists of community college and university faculty and administrators, whose main charge is recommending a new core curriculum to the Texas Higher Education Coordinating Board. The committee has been called to order again for a special purpose. She congratulated Dr. Aguero for his commitment to continue to serve on this state wide committee representing Texas Southmost College.

Dr. Tercero also announced the passing of Dr. Alberto Alfonso Besteiro. Dr. Besteiro was a proud native of Brownsville and was very committed to this community. Dr. Besteiro became president of Texas Southmost College where he served for eight years. He termed it one of his proudest accomplishments. A resolution honoring Dr. Besteiro will be presented to his family at the May 17, 2012 Board of Trustees meeting.

3. Speakers to Agenda Items and Public Discussion

Chairman Rendon called on Mr. Dino Chavez, community member. Mr. Chavez addressed the board regarding insurance.

4. Mission Statement

Chairman Rendon read the existing mission for the Texas Southmost College District as follows:

“Texas Southmost College is a comprehensive open admissions public community college whose mission comports with Texas Statute Subchapter A, Section 130. Texas Southmost College offers programs leading to certificates of completion and associate degrees, developmental education to prepare students for college-level work, occupational and technical programs to prepare students for immediate employment, academic courses of study to develop the core skills, understandings, and knowledge appropriate for baccalaureate programs, and continuing education, counseling, guidance, adult literacy and personal enrichment.

Texas Southmost College advances economic and social development, enhances the quality of life, encourages respect for the environment, cultivates personal enrichment, and expands knowledge in service to its community. It convenes the cultures of its community and fosters an appreciation for the unique heritage of the Lower Rio Grande Valley. It provides academic leadership in the intellectual, social, cultural, and economic life of the region it serves.

Texas Southmost College places excellence in teaching and learning at the core of its commitments. It seeks to help students at all levels develop the skills which will sustain life-long learning while respecting the dignity of each learner and the needs of the entire community.”

5. Approval of Minutes of Previous Meetings

Consideration and Approval of Minutes of the Regular Meeting on February 29, 2012

A motion was made by Mr. Mendez to approve the Minutes of the Regular Meeting on February 29, 2012 as presented. The motion was seconded by Dr. Lozano and carried. Mrs. Garza abstained from the vote.

6. Windstorm and Hail Property Insurance

Consideration and Approval of Proposal for Windstorm and Hail Property Insurance

Chairman Rendon called on Mr. Chet Lewis, Vice President for Administration and Finance, to present the item. Mr. Lewis gave a brief overview of the insurance being considered. He reminded the Board that TSC participated in the pool with UT System for five years where they provided insurance for Fire and All Other Perils, and excess coverage for wind and flood. TSC is not participating this year. The current policy ends March 31, 2012, so a new policy must be in place by April 1, 2012.

Mr. Lewis explained that there are two aspects to Wind coverage. The first is covered by TWIA, who will ensure up to a certain maximum amount of \$4.42 million per building. Beyond that, excess wind coverage is necessary because some of our buildings are more than the threshold. Additional coverage beyond the limits is recommended. TSC has historically purchased the TWIA and participated with the UT system pool for the excess coverage.

Mr. Lewis explained that there were three bids received for the TWIA coverage, which is provided through the state of Texas. After a formal analysis and review of each proposal, staff recommends to continue with RN Jones Agency, Inc., the current policy holder at a 1% deductible in the amount of \$827,789. Mr. Lewis noted that pricing for TWIA would be the same regardless of the agent selected.

The second insurance policy for consideration is the excess wind premium insurance. Mr. Lewis reported only one bidder, which was Shepard Walton King Insurance Group. Mr. Lewis informed the Board that excess wind is a blanket coverage for all facilities. Staff recommends to approve the excess wind insurance bid received from Shepard Walton King Insurance Group at a 1% deductible in the amount of \$359,316.75. This bid will provide an additional \$50 million dollars in excess wind coverage. Mr. Lewis noted that not all insurance agents were able to bid on the excess wind coverage and staff will request formal bids for the excess wind coverage next year.

Mrs. Garza suggested giving a local company the opportunity to do business with the District and have the opportunity to prove themselves. Dr. Tercero explained that staff reviewed all proposals from a business continuity stand point, however, the bids were so closely related that staff would be able to work with either company. Mr. Lewis reported that none of the agencies are homed within the taxing district. Two are from Harlingen which is our service territory, but not in our taxing district. The Klement Agency is associated with an agency that is located in the taxing district. Once adjustments are made by TWIA on the bid received from The Klement Agency, the bid will be exactly the same as the bid

received from RN Jones Agency, Inc., which is a 1% deductible in the amount of \$827,789. Mr. Mendez asked that staff let him know, if this is not the case.

A motion was made by Mrs. Garza to select The Klement Agency and to authorize the President to execute the contract at approved terms and deductibles. The motion was seconded by Mr. Mendez and carried. Dr. Lozano voted nay. Exhibit "A"

A motion was made by Mr. Mendez to select Shepard Walton King Insurance Group for the Excess Wind Coverage with a 1% deductible and \$50 million excess wind coverage. The motion was seconded by Dr. Lozano and carried unanimously. Exhibit "B"

7. Contract for Election Services

Consideration and Approval of Contract for Election Services

Chairman Rendon called on Mr. Lewis, to present the item. Mr. Lewis reported that this item is to approve the lease of equipment with Cameron County for the May 2012 Election. In prior years Cameron County has provided all services to TSC, however this year, they are only providing the use of their equipment. The lease amount is \$27,540 and includes all equipment that is typically used by Cameron County to conduct an election. Mr. Lewis explained that the amounts to lease the equipment are fair because of the discount Cameron County receives for equipment. Mr. Lewis explained that TSC is currently in the process of obtaining a company to administer the election.

A motion was made by Mr. Mendez to accept the Lease Agreement with Cameron County in the amount of \$27,540 for the Lease of Election Equipment and authorize the President to execute the contract. The motion was seconded by Mrs. Garza and carried unanimously. Exhibit "C"

8. Comprehensive Insurance Protection Plan through the Interlocal Agreement with TASB Risk Management Fund

Consideration and Approval of Proposal for a Comprehensive Insurance Protection Plan through the Interlocal Agreement with TASB Risk Management Fund

Chairman Rendon called on Mr. Lewis, to present the item. Mr. Lewis reported that, as previously stated, Fire and All Other Perils coverage had been placed with UT System. A new insurance policy is needed by April 1, 2012. The TASB insurance governmental pool services ten other community colleges for Fire and

All Other Perils. TASB has an outstanding reputation within the State of Texas. The proposal from TASB Risk Management Fund includes property coverage based on a blanket replacement cost limit on buildings, personal property and auxiliary structures at a cost of \$235,293,457. Staff recommends accepting the proposal from TASB Risk Management Fund at a \$50,000 deductible for a total cost of \$245,646.

A motion was made by Mrs. Garza to accept the proposal from TASB Risk Management Fund to provide Property Casualty Coverage and authorize the President to enter an Interlocal Agreement with TASB Risk Pool with a \$50,000 deductible at a rate of \$245,646. The motion was seconded by Mr. Mendez and carried unanimously. Exhibit "D"

9. Budget Amendment for FY 2012

Consideration and Approval of Budget Amendment for FY 2012

Chairman Rendon called on Mr. Lewis to present the item. Mr. Lewis reported that the adjustment reduces the transfer to campus facilities due to revenue from the sale of brick, records the revenue from the sale of brick and reduces the transfer from the General Fund, and transfers funds from REK Bond Proceeds to Campus Facilities fund to pay for an invoice from ACR Engineering.

A motion was made by Mr. Torres to approve Budget Amendment #12-003 for Fiscal Year 2012 as presented. The motion was seconded by Dr. Lozano and carried unanimously. Exhibit "E"

10. Report on Transition Team

Chairman Rendon called on Dr. Leonardo de la Garza, TSC Consultant for the TSC Transition Team to provide an update on the transition process. Dr. de la Garza reported that negotiations with UT System have been scheduled for May or June, 2012 for campus facilities. This schedule accommodates the ongoing assessment of the inventory of campus facilities by the TSC Transition Team, and will allow their very important work to be completed. This timeframe also allows Dr. Tercero to involve the TSC Trustees in regards to ownership or divesting of any campus facilities.

Dr. de la Garza reported that the next Transition Team meeting has been scheduled for April 16, 2012 in Austin. The negotiations process will be discussed at this meeting as well as the schedule for negotiations.

Dr. de la Garza confirmed that Dr. Tercero and Dr. Aguero will be traveling to Atlanta to visit with the Southern Association of Colleges and Schools for a

planning activity meeting on April 11-12, 2012. SACS will review and approve a timeline for TSC to become fully operational by Fall 2013. TSC will be able to offer instruction and all support services needed to operate effectively and efficiently by Fall 2013 and comply with SACS requirements. Dr. de la Garza explained that this is necessary for TSC to achieve full accreditation by August 2015. Dr. Tercero reminded the Board that this will occur under the existing UTB/TSC accreditation. Both entities are still accredited under UTB/TSC, but TSC has the opportunity to move forward with operations in Fall 2013, which is also necessary to be able to achieve full accreditation by Fall 2015. Dr. de la Garza confirmed that the accreditation is for both institutions at the end of the separation. If there is an issue, both UTB and TSC would continue to be accredited under UTB/TSC until such time as both institutions are accredited.

11. Report on Tuition and Fees

Chairman Rendon called on Dr. Lily Tercero, President, to present the item. Dr. Tercero provided a report on the Tuition and Fees across the State of Texas in regards to community colleges. She explained that this is a very important element of the planning process in regards to financial elements, and what we will be able to provide to our students. She reported that the in-district and out-of-district tuition and fees have increased 24% between 2009 -2012. The majority of the increases took place between fiscal year 2011-2012 because of the reduction in state appropriations. Many community colleges had to address the lack of state funding.

Dr. Tercero presented the comparison for the Texas Higher Education Coordinating Board's "Large" Peer Group Classification, plus South Texas College. The tuition and fees are calculated for a student enrolled for 12 semester credit hours. UTB/TSC is currently ranked first having the highest tuition rate of \$208 per semester credit hour. Dr. Tercero reported that UTB/TSC is almost three times the state average, and double the tuition rate per semester credit hour compared to STC. Dr. Tercero also reported on the comparisons for out-of-district within the same THECB classification. UTB/TSC is ranked second at \$208 per semester credit hour. The State average is \$112 per semester credit hour. UTB/TSC currently does not have a differential between in-district and out-of-district tuition. Normally, community colleges have a differential of approximately 53% for in-district and out-of-district students.

Dr. Tercero also presented the comparison for Non-Resident tuition and fees. She reported that the non-resident tuition and fees for UTB/TSC is \$521 per semester credit hour. The state average is \$164 per semester credit hour. The non-resident tuition and fees includes anyone outside the State of Texas. Dr. Tercero stressed one last comparison for Spring 2012. UTB/TSC students taking 12 semester credit hours are paying almost as much tuition and fees as students taking the same number of hours at UT Pan American. This relates to in-district, out-of-district, and non-resident.

The findings based on the research indicate that UTB/TSC has the highest In-District and Non-Resident tuition and fees among all 50 Texas community college districts. UTB/TSC has the second highest Out-Of-District tuition and fees, behind Austin Community College's rate of \$215 per semester credit hour. Dr. Tercero reported that UTB/TSC's tuition and fees are more closely aligned with those of regional universities than Texas public community colleges. Dr. Tercero reported that new tuition and fees tables will be completed over the summer, as part of the financial modeling currently underway. These tables will include both an in-district and out-of-district tuition and fees table and will be presented for approval by the Board of Trustees this coming fall.

Dr. Tercero explained that recommendation for tuition and fees will be made this fall, to be in effect by Fall 2013. Mr. Rendon recommended that a sub-committee be formed to assist in the process of analyzing the new tuition rate. Dr. Tercero announced that several workshops will be held over the next several months. The members will be Mrs. Garza, Mr. Mendez and Mr. Rendon. Dr. Tercero stressed that a lot of work lays ahead on the analysis of the financial situation, including the modeling that needs to be done to prepare for a tuition rate review. Dr. Tercero expressed the importance of bringing forth accurate data for consideration. *Exhibit "F"*

12. Annual Report on the TSC Foundation, Inc.

Dr. Tercero announced that the report will be rescheduled for a future Board meeting because the TSC Foundation Chairman Rev. Monsignor Heberto Diaz was not able to attend.

13. Executive Session as provided by Government Code, Chapter 551.071 and Chapter 551.072.

The Board convened in Executive Session at 6:35 p.m.

The Board reconvened in Regular Session at 7:00 p.m.

14. Consideration and possible action on matters discussed in Executive Session

Consultation with Attorney on Pending or Contemplated Litigation Section 551.071, Texas Government Code

No discussion or action was taken.

**Update on Real Property Regarding the Sale of
Property Located at 1027 E. 17th Street on E. Jackson Street
(Rear 1/2 Lot 5, Block 7, Paredes Track Addition Brownsville,
Texas), Section 551.072, Texas Government Code**

No discussion or action was taken.

15. Proposed Meeting Dates

**Thursday, April 19, 2012
Thursday, May 17, 2012**

Adjournment

The meeting was adjourned by Chairman Rendon at 7:01 p.m.

Mr. Francisco G. Rendon
Chairman, Board of Trustees

Ms. Adela G. Garza
Secretary, Board of Trustees

NOTE: The tape of the Regular Board of Trustees meeting held on March 22, 2012, is on file at the District Office of the Texas Southmost College District. The master tape is on file at UTB/TSC Media Services. These minutes were taken and transcribed by Max E. Roca, Administrative Assistant. Videotaping of the Board of Trustees' meetings began on April 11, 1996. They are aired on Channel KBSD in cooperation with the Brownsville Independent School District.



TEXAS SOUTHMOST COLLEGE DISTRICT

BOARD AGENDA REQUEST FORM

Department/Division: Finance Office	Board Meeting Date: April 19, 2012
Agenda Item: 2 nd Quarter Financial Statements & Investment Report for Fiscal Year 2012	
Rationale/Background: Presentation of the 2 nd Quarter Financial Statements & Investment Report for Fiscal Year 2012.	
Recommended Action: For the Board's review. No Action necessary.	
Fiscal Implications: Budgeted Item: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A If no, explain:	
Attachments (List): 2 nd Quarter Financial Statements & Investment Report for Fiscal Year 2012	

FOR OFFICE USE ONLY:
Board Action: Approved: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input type="checkbox"/> Tabled for action on: _____
Certified by: _____ Title: _____ Date: _____

Texas Southmost College
Statement of Revenues & Expenditures
General Fund
From 9/1/2011 - 2/29/2012

(In Whole Numbers)

	Total Original Budget	Total Budget Revised	Current Period Actual	YTD Revised Budget Variance
REVENUES				
Operating Revenues				
Tuition & Fees				
Student Tuition	\$ 9,333,155	\$ 9,333,155	\$ 2,917,550	\$ (6,415,605)
Lab Fees	157,541	157,541	70,517	(87,024)
Advising Fee	1,016,354	1,016,354	374,581	(641,773)
Library Fee	904,425	904,425	421,547	(482,878)
International Education Fee	40,654	40,654	14,822	(25,832)
Medical Services Fee	435,432	435,432	179,401	(256,031)
Developmental Writing Fee	-	-	6,607	6,607
Athletic Fee	1,266,194	1,266,194	590,138	(676,056)
Designated Tuition	17,945,076	17,945,076	8,274,604	(9,670,472)
Add/Drop Fees	71,885	71,885	62,660	(9,225)
Computer Access Fees	3,119,102	3,119,102	1,344,388	(1,774,714)
Off Campus Course Fee	-	-	6,669	6,669
Remediation Fees	102,212	102,212	57,819	(44,393)
Records Fee	217,832	217,832	79,240	(138,592)
Total Tuition & Fees	\$ 34,609,862	\$ 34,609,862	\$ 14,400,543	\$ (20,209,319)
State Grants & Contracts				
Texas Grant Program	\$ 1,712,229	\$ 1,712,229	\$ 972,852	\$ (739,377)
Building Lease - UTB	1,291,597	1,291,597	679,788	(611,809)
TEOG Grant	-	-	328,554	328,554
Early High School	-	-	99,746	99,746
Texas Workforce Commission	-	-	1,440	1,440
College Workstudy Program	-	-	50,920	50,920
Total State Grants & Contracts	\$ 3,003,826	\$ 3,003,826	\$ 2,133,300	\$ (870,526)
Federal Grants & Contracts				
Carl Perkins Basic Grant	\$ 331,335	\$ 331,335	\$ -	\$ (331,335)
Total Federal Grants & Contracts	\$ 331,335	\$ 331,335	\$ -	\$ (331,335)
Local Grants & Contracts				
STEMS	\$ 63,000	\$ 63,000	\$ 18,000	\$ (45,000)
Criminal Justice Institute	150,000	150,000	-	(150,000)
Kids College	29,000	29,000	-	(29,000)
Child Care Parent Contribution	1,151,397	1,151,397	181,234	(970,163)
Child Care Center Income	-	-	36,433	36,433
Child Care Food Control	-	-	17,990	17,990
Total Local Grants & Contracts	\$ 1,393,397	\$ 1,393,397	\$ 253,657	\$ (1,139,740)
General Operating Revenues				
Orientation Fees	\$ 174,866	\$ 174,866	\$ -	\$ (174,866)
Total General Operating Revenues	174,866	174,866	-	(174,866)
Total Operating Revenues	\$ 39,513,286	\$ 39,513,286	\$ 16,787,500	\$ (22,725,786)
Non-Operating Revenues				
State Grants & Contracts				
THECB Appropriations	\$ 11,154,853	\$ 11,154,853	\$ 5,024,237	\$ (6,130,616)
THECB Nursing Program	-	-	-	-
Total State Grants & Contracts	\$ 11,154,853	\$ 11,154,853	\$ 5,024,237	\$ (6,130,616)

Texas Southmost College
Statement of Revenues & Expenditures
General Fund
From 9/1/2011 - 2/29/2012

Local Tax Revenues					
Ad Valorem Taxes	\$	10,331,178	\$	10,331,178	\$ 9,801,706 \$ (529,472)
Total Local Tax Revenues	\$	10,331,178	\$	10,331,178	\$ 9,801,706 \$ (529,472)
Investment Income					
Investment Earnings	\$	21,548	\$	21,548	\$ 13,134 \$ (8,414)
Total Investment Income	\$	21,548	\$	21,548	\$ 13,134 \$ (8,414)
Other Non-Operating					
Other Income	\$	24,670	\$	24,670	\$ - \$ (24,670)
Other Income - TSC		10,000		10,000	-
Overage/Shortage		-		-	2 2
Total Other Non-Operating		34,670		34,670	2 (34,668)
Total Non-Operating Revenues	\$	21,542,249	\$	21,542,249	\$ 14,839,079 \$ (6,703,170)
Total REVENUES	\$	61,055,535	\$	61,055,535	\$ 31,626,579 \$ (29,428,956)
EXPENSES					
Operating Expenses					
Institutional Support					
Board of Trustees	\$	243,500	\$	243,500	\$ 8,882 \$ (234,618)
District Operations Office		1,236,180		1,064,380	185,518 (878,862)
Finance Office		420,606		420,606	190,517 (230,089)
Facilities & Planning		191,667		191,667	90,765 (100,902)
VP of Instruction & Student Services		-		171,800	30,998 (140,802)
Marketing & Communications		48,564		48,564	11,467 (37,097)
Institutional Grant Writers		150,000		150,000	-
General Institution					
Attorney Fees	\$	167,180	\$	167,180	\$ 10,318 \$ (156,862)
Auditor Fees		55,000		85,000	73,905 (11,095)
Cameron Appraisal District		197,653		197,653	127,239 (70,414)
Catalogs/Publications/News		500		500	-
Commencement		15,000		15,000	2,361 (12,639)
Consulting Fees		420,000		420,000	21,107 (398,893)
Dues/Memberships		49,920		60,220	32,731 (27,489)
Instit. Official Functions		108,000		108,000	15,244 (92,756)
Insurance		2,101,599		2,101,599	46,185 (2,055,414)
Promotional/Advertising		60,000		60,000	3,338 (56,662)
Total General Institution	\$	3,174,852	\$	3,215,152	\$ 332,429 \$ (2,882,723)
Golf Course		135,000		135,000	46,685 (88,315)
Fort Brown Memorial Center		333,487		333,487	127,771 (205,716)
Rancho del Cielo		165,631		165,631	97,415 (68,216)
Canon del Novillo		30,000		30,000	4,500 (25,500)
Brownsville Urban System		44,873		44,873	22,437 (22,437)
Economic Development & Community Srvc.		71,800		71,800	28,931 (42,869)
STEMS Program		63,000		63,000	1,679 (61,321)
Total Institutional Support	\$	6,309,160	\$	6,349,460	\$ 1,179,995 \$ (5,169,465)
UTB Commitments	\$	2,895,000	\$	2,895,000	\$ - \$ (2,895,000)
Contracted Services w/ UTB					
Tuition					
Student Paid Tuition	\$	9,333,155	\$	9,333,155	\$ 2,917,550 \$ (6,415,605)
Total Tuition	\$	9,333,155	\$	9,333,155	\$ 2,917,550 \$ (6,415,605)
Designated Transfers to UTB	\$	42,093,935	\$	42,093,935	\$ 19,012,772 \$ (23,081,163)
Total Contracted Services	\$	51,427,090	\$	51,427,090	\$ 21,930,322 \$ (29,496,768)
Total Operating Expenses	\$	60,631,250	\$	60,671,550	\$ 23,110,317 \$ (37,561,233)
Total EXPENSES	\$	60,631,250	\$	60,671,550	\$ 23,110,317 \$ (37,561,233)

Texas Southmost College
Statement of Revenues & Expenditures
General Fund
From 9/1/2011 - 2/29/2012

Interfund Transfers

Transfer to Restricted Scholarship	\$	-	\$	-	\$	-	\$	-
Transfer to Restricted Insurance		-		-		-		-
Transfer to Auxiliary		-		-		-		-
Transfer to Campus Facilities		2,219,483		1,722,911		554,871		(1,168,040)
Transfer to General Revenue Bd		450,000		450,000		225,000		(225,000)
Transfer from Auxiliary		(2,088,878)		(2,088,878)		(997,607)		1,091,271
Transfer from Campus Facilities		-		(30,000)		(30,000)		-
Total Interfund Transfers	<u>\$</u>	<u>580,605</u>	<u>\$</u>	<u>54,033</u>	<u>\$</u>	<u>(247,736)</u>	<u>\$</u>	<u>(301,769)</u>
 Increase/(Decrease) in Net Assets	<u>\$</u>	<u>(156,320)</u>	<u>\$</u>	<u>329,952</u>	<u>\$</u>	<u>8,763,998</u>	<u>\$</u>	<u>8,434,046</u>

Texas Southmost College
Statement of Revenues & Expenditures
Auxiliary Fund
From 9/1/2011 - 2/29/2012

(In Whole Numbers)

	Total Original Budget	Total Budget Revised	Current Period Actual	YTD Revised Budget Variance
REVENUES				
Operating Revenues				
Tuition & Fees				
Parking Fees	\$ 300,000	\$ 300,000	\$ 411,500	\$ 111,500
Student Services Fees	2,088,878	2,088,878	997,607	(1,091,271)
Total Tuition & Fees	<u>\$ 2,388,878</u>	<u>\$ 2,388,878</u>	<u>\$ 1,409,107</u>	<u>\$ (979,771)</u>
Auxiliary Enterprises				
Bookstore	\$ 187,056	\$ 187,056	\$ -	\$ (187,056)
Broadcast (US Wireless)	6,000	6,000		(6,000)
Clearwire	-	-	12,000	12,000
Condominiums	420,000	420,000	219,156	(200,844)
Port Mansfield	2,400	2,400	1,200	(1,200)
Total Auxiliary Enterprises	<u>\$ 615,456</u>	<u>\$ 615,456</u>	<u>\$ 232,356</u>	<u>\$ (383,100)</u>
Total Operating Revenues	<u>\$ 3,004,334</u>	<u>\$ 3,004,334</u>	<u>\$ 1,641,463</u>	<u>\$ (1,362,871)</u>
Non-Operating Revenues				
Investment Income				
Total Investment Income	\$ 963	\$ 963	\$ 979	\$ 16
Total Non-Operating Revenues	<u>\$ 963</u>	<u>\$ 963</u>	<u>\$ 979</u>	<u>\$ 16</u>
Total REVENUES	<u>\$ 3,005,297</u>	<u>\$ 3,005,297</u>	<u>\$ 1,642,442</u>	<u>\$ (1,362,855)</u>
EXPENSES				
Operating Expenses				
Auxiliary Enterprises				
Bookstore	\$ 20,000	\$ 20,000	\$ -	\$ (20,000)
Condominiums	420,000	420,000	201,834	(218,166)
Port Mansfield	20,100	20,100	1,388	(18,712)
Total Auxiliary Enterprises	<u>\$ 460,100</u>	<u>\$ 460,100</u>	<u>\$ 203,222</u>	<u>\$ (256,878)</u>
Total Operating Expenses	<u>\$ 460,100</u>	<u>\$ 460,100</u>	<u>\$ 203,222</u>	<u>\$ (256,878)</u>
Total EXPENSES	<u>\$ 460,100</u>	<u>\$ 460,100</u>	<u>\$ 203,222</u>	<u>\$ (256,878)</u>
Interfund Transfers				
Transfer from General	\$ -	\$ -	\$ -	\$ -
Transfer to Restricted Parking	300,000	300,000	411,500	111,500
Transfer to General	2,088,878	2,088,878	997,607	(1,091,271)
Total Interfund Transfers	<u>\$ 2,388,878</u>	<u>\$ 2,388,878</u>	<u>\$ 1,409,107</u>	<u>\$ (979,771)</u>
Increase/(Decrease) in Net Assets	<u>\$ 156,319</u>	<u>\$ 156,319</u>	<u>\$ 30,114</u>	<u>\$ (126,205)</u>

Texas Southmost College
Statement of Revenues & Expenditures
Campus Facilities
From 9/1/2011 - 2/29/2012

(In Whole Numbers)

	<u>Total Original Budget</u>	<u>Total Budget Revised</u>	<u>Current Period Actual</u>	<u>YTD Revised Budget Variance</u>
Fund Balance Allocation	\$ 1,764,191	\$ 1,764,191	\$ -	\$ (1,764,191)
REVENUES				
Operating Revenues				
Donations	\$ 360,000	\$ 360,000	\$ 5,017	\$ (354,983)
Total Operating Revenues	<u>\$ 360,000</u>	<u>\$ 360,000</u>	<u>\$ 5,017</u>	<u>\$ (354,983)</u>
Non-Operating Revenues				
Investment Income	\$ 5,489	\$ 5,489	\$ 8,841	\$ 3,352
Sale of Property	-	496,572	496,572	-
Other Income-TSC	<u>-</u>	<u>-</u>	<u>186,690</u>	<u>186,690</u>
Total Non-Operating Revenues	<u>\$ 5,489</u>	<u>\$ 502,061</u>	<u>\$ 692,103</u>	<u>\$ 190,042</u>
Total Revenues	<u>\$ 365,489</u>	<u>\$ 862,061</u>	<u>\$ 697,120</u>	<u>\$ (164,941)</u>
EXPENSES				
Operating Expenses				
Maintenance & Operations				
Campus Improvements	\$ 3,959,162	\$ 3,929,046	\$ 403,282	\$ (3,525,764)
Campus Infrastructure	100,000	100,000	1,874	(98,126)
Historic Restorations	<u>290,000</u>	<u>290,000</u>	<u>-</u>	<u>(290,000)</u>
Total Maintenance and Operations	<u>\$ 4,349,162</u>	<u>\$ 4,319,046</u>	<u>\$ 405,156</u>	<u>\$ (3,913,890)</u>
Acquisitions				
Property Acquisitions	\$ -	\$ 116	\$ -	\$ (116)
Total Property Acquisitions	<u>\$ -</u>	<u>\$ 116</u>	<u>\$ -</u>	<u>\$ (116)</u>
Total Operating Expenses	<u>\$ 4,349,162</u>	<u>\$ 4,319,162</u>	<u>\$ 405,156</u>	<u>\$ (3,913,890)</u>
Total EXPENSES	<u>\$ 4,349,162</u>	<u>\$ 4,319,162</u>	<u>\$ 405,156</u>	<u>\$ (3,914,006)</u>
Interfund Transfers				
Transfer from General Fund	\$ (2,219,482)	\$ (1,722,910)	\$ (554,871)	\$ 1,168,039
Transfer to General Fund	<u>-</u>	<u>30,000</u>	<u>30,000</u>	<u>-</u>
Total Interfund Transfers	<u>\$ (2,219,482)</u>	<u>\$ (1,692,910)</u>	<u>\$ (524,871)</u>	<u>\$ 1,168,039</u>
Increase/(Decrease) in Net Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 816,835</u>	<u>\$ 816,835</u>

Texas Southmost College
Statement of Revenues & Expenditures
Restricted Parking
From 9/1/2011 - 2/29/2012

(In Whole Numbers)

	Total Original Budget	Total Budget Revised	Current Period Actual	YTD Revised Budget Variance
Fund Balance Rollover	\$ 200,000	\$ 200,000	\$ -	\$ (200,000)
REVENUES				
Non-Operating Revenues				
Investment Income	\$ 885	\$ 885	\$ 728	\$ (157)
Total Non-Operating Revenues	\$ 885	\$ 885	\$ 728	\$ (157)
Total REVENUES	\$ 885	\$ 885	\$ 728	\$ (157)
EXPENSES				
Operating Expenses				
Maintenance & Operations				
Parking Fees	\$ 7,800	\$ 7,800	\$ 7,800	\$ -
Parking Projects	500,000	500,000	5,250	(494,750)
Total Maintenance & Operations	\$ 507,800	\$ 507,800	\$ 13,050	\$ (494,750)
Capital Construction Projects	-	-	-	-
Total Operating Expenses	\$ 507,800	\$ 507,800	\$ 13,050	\$ (494,750)
Total EXPENSES	\$ 507,800	\$ 507,800	\$ 13,050	\$ (494,750)
Interfund Transfers				
Transfer from Auxiliary	\$ (300,000)	\$ (300,000)	\$ (411,500)	\$ (111,500)
Total Interfund Transfers	\$ (300,000)	\$ (300,000)	\$ (411,500)	\$ (111,500)
Increase/(Decrease) in Net Assets	\$ (6,915)	\$ (6,915)	\$ 399,178	\$ 406,093

Texas Southmost College
Statement of Revenues & Expenditures
Restricted Insurance
From 9/1/2011 - 2/29/2012

(In Whole Numbers)

	Total Original Budget	Total Budget Revised	Current Period Actual	YTD Revised Budget Variance
REVENUES				
Non-Operating Revenues				
Investment Income	\$ 2,683	\$ 2,683	\$ 1,408	\$ (1,275)
Total Non-Operating Revenues	\$ 2,683	\$ 2,683	\$ 1,408	\$ (1,275)
Total REVENUES	\$ 2,683	\$ 2,683	\$ 1,408	\$ (1,275)
EXPENSES				
Operating Expenses				
Operation & Maintenance of Plant	\$ -	\$ -	\$ -	\$ -
Total Operation & Maintenance of Plant	\$ -	\$ -	\$ -	\$ -
Total EXPENSES	\$ -	\$ -	\$ -	\$ -
Interfund Transfers				
Transfer from General	\$ -	\$ -	\$ -	\$ -
Total Interfund Transfers	\$ -	\$ -	\$ -	\$ -
Increase/(Decrease) in Net Assets	\$ 2,683	\$ 2,683	\$ 1,408	\$ (1,275)

Texas Southmost College
Statement of Revenues & Expenditures
Restricted Scholarship
From 9/1/2011 - 2/29/2012

(In Whole Numbers)

	<u>Total Original Budget</u>	<u>Total Budget Revised</u>	<u>Current Period Actual</u>	<u>YTD Revised Budget Variance</u>
REVENUES				
Non-Operating Revenues				
Investment Income	\$ 3,457	\$ 3,457	\$ 2,276	\$ (1,181)
Total Non-Operating Revenues	\$ 3,457	\$ 3,457	\$ 2,276	\$ (1,181)
Total REVENUES	<u>\$ 3,457</u>	<u>\$ 3,457</u>	<u>\$ 2,276</u>	<u>\$ (1,181)</u>
EXPENSES				
Operating Expenses				
Scholarships	\$ -	\$ -	\$ -	\$ -
Total Scholarships	\$ -	\$ -	\$ -	\$ -
Total EXPENSES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Interfund Transfers				
Total Interfund Transfers	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Increase/(Decrease) in Net Assets	<u>\$ 3,457</u>	<u>\$ 3,457</u>	<u>\$ 2,276</u>	<u>\$ (1,181)</u>

Texas Southmost College
Statement of Revenues & Expenditures
2000 Student Union Revenue Bond Fund
From 9/1/2011 - 2/29/2012

(In Whole Numbers)

	Total Original Budget	Total Budget Revised	Current Period Actual	YTD Revised Budget Variance
REVENUES				
Operating Revenues				
Tuition & Fees				
Student Union Fees	\$ 1,216,096	\$ 1,216,096	\$ 541,091	\$ (675,005)
Total Tuition & Fees	\$ 1,216,096	\$ 1,216,096	\$ 541,091	\$ (675,005)
Total Operating Revenues	\$ 1,216,096	\$ 1,216,096	\$ 541,091	\$ (675,005)
Non-Operating Revenues				
Investment Income	\$ 4,402	\$ 4,402	\$ 2,238	\$ (2,164)
Total Investment Income	\$ 4,402	\$ 4,402	\$ 2,238	\$ (2,164)
Total Non-Operating Revenues	\$ 4,402	\$ 4,402	\$ 2,238	\$ (2,164)
Total REVENUES	\$ 1,220,498	\$ 1,220,498	\$ 543,329	\$ (677,169)
EXPENSES				
Operating Expenses				
Institutional Support				
Fiscal Agent Fees	\$ 6,750	\$ 6,750	\$ 1,200	\$ (5,550)
Total Institutional Support	\$ 6,750	\$ 6,750	\$ 1,200	\$ (5,550)
Contracted Services				
Designated Student Union Fees	\$ 487,206	\$ 487,206	\$ -	\$ (487,206)
Total Contracted Services	\$ 487,206	\$ 487,206	\$ -	\$ (487,206)
Total Operating Expenses	\$ 493,956	\$ 493,956	\$ 1,200	\$ (492,756)
Non-Operating Expenses				
Debt Service				
Interest on Capital	\$ 286,890	\$ 286,890	\$ 143,445	\$ (143,445)
Principal on Capital	380,000	380,000	-	(380,000)
Total Debt Service	\$ 666,890	\$ 666,890	\$ 143,445	\$ (523,445)
Total Non-Operating Expenses	\$ 666,890	\$ 666,890	\$ 143,445	\$ (523,445)
Total EXPENSES	\$ 1,160,846	\$ 1,160,846	\$ 144,645	\$ (1,016,201)
Increase/(Decrease) in Net Assets	\$ 59,652	\$ 59,652	\$ 398,684	\$ 339,032

Texas Southmost College
Statement of Revenues & Expenditures
2002 General Revenue Bond Fund
From 9/1/2011 - 2/29/2012

(In Whole Numbers)

	Total Original Budget	Total Budget Revised	Current Period Actual	YTD Revised Budget Variance
REVENUES				
Non-Operating Revenues				
Investment Income				
Investment Earnings	\$ 1,233	\$ 1,233	\$ 604	\$ (629)
Total Investment Income	<u>1,233</u>	<u>1,233</u>	<u>604</u>	<u>(629)</u>
Total Non-Operating Revenues	<u>1,233</u>	<u>1,233</u>	<u>604</u>	<u>(629)</u>
Total REVENUES	<u>\$ 1,233</u>	<u>\$ 1,233</u>	<u>\$ 604</u>	<u>\$ (629)</u>
EXPENSES				
Operating Expenses				
Fiscal Agent Fees	\$ 6,250	\$ 6,250	\$ 280	\$ (5,970)
Total Operating Expenses	<u>\$ 6,250</u>	<u>\$ 6,250</u>	<u>\$ 280</u>	<u>\$ (5,970)</u>
Debt Service				
Interest on Capital	\$ 259,811	\$ 259,811	\$ 129,906	\$ (129,905)
Principal on Capital	<u>190,000</u>	<u>190,000</u>	<u>-</u>	<u>(190,000)</u>
Total Debt Service	<u>449,811</u>	<u>449,811</u>	<u>129,906</u>	<u>(319,905)</u>
Total EXPENSES	<u>\$ 456,061</u>	<u>\$ 456,061</u>	<u>\$ 130,186</u>	<u>\$ (325,875)</u>
Interfund Transfers				
Transfer from General	\$ (450,000)	\$ (450,000)	\$ (225,000)	\$ 225,000
Transfer to Campus Facilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Interfund Transfers	<u>\$ (450,000)</u>	<u>\$ (450,000)</u>	<u>\$ (225,000)</u>	<u>\$ 225,000</u>
Increase/(Decrease) in Net Assets	<u>\$ (4,828)</u>	<u>\$ (4,828)</u>	<u>\$ 95,418</u>	<u>\$ 100,246</u>

Texas Southmost College
Statement of Revenues & Expenditures
2005 REK Center Rev. Bond Fund
From 9/1/2011 - 2/29/2012

(In Whole Numbers)

	Total Original Budget	Total Budget Revised	Current Period Actual	YTD Revised Budget Variance
REVENUES				
Operating Revenues				
Tuition & Fees				
Student Recreation Fee	\$ 2,120,788	\$ 2,120,788	\$ 944,115	\$ (1,176,673)
Total Tuition & Fees	<u>2,120,788</u>	<u>2,120,788</u>	<u>944,115</u>	<u>(1,176,673)</u>
Total Operating Revenues	<u>\$ 2,120,788</u>	<u>\$ 2,120,788</u>	<u>\$ 944,115</u>	<u>\$ (1,176,673)</u>
Non-Operating Revenues				
Investment Income				
Investment Earnings	\$ 11,573	\$ 11,573	\$ 6,421	\$ (5,152)
Total Investment Income	<u>11,573</u>	<u>11,573</u>	<u>6,421</u>	<u>(5,152)</u>
Total Non-Operating Revenues	<u>11,573</u>	<u>11,573</u>	<u>6,421</u>	<u>(5,152)</u>
Total REVENUES	<u>\$ 2,132,361</u>	<u>\$ 2,132,361</u>	<u>\$ 950,536</u>	<u>\$ (1,181,825)</u>
Operating Expenses				
Institutional Support				
Fiscal Agent Fees	\$ 6,500	\$ 6,500	\$ 940	\$ (5,560)
Total Institutional Support	<u>\$ 6,500</u>	<u>\$ 6,500</u>	<u>\$ 940</u>	<u>\$ (5,560)</u>
Contracted Services				
Designated Transfers to UTB	\$ 1,138,057	\$ 1,138,057	\$ 335,347	\$ (802,710)
Total Contracted Services	<u>1,138,057</u>	<u>1,138,057</u>	<u>335,347</u>	<u>(802,710)</u>
Total Operating Expenses	<u>\$ 1,144,557</u>	<u>\$ 1,144,557</u>	<u>\$ 336,287</u>	<u>\$ (808,270)</u>
Non-Operating Expenses				
Debt Service				
Interest on Capital	\$ 567,731	\$ 567,731	\$ 283,866	\$ (283,865)
Principal on Capital	<u>415,000</u>	<u>415,000</u>	<u>-</u>	<u>(415,000)</u>
Total Debt Service	<u>982,731</u>	<u>982,731</u>	<u>283,866</u>	<u>(698,865)</u>
Total Non-Operating Expenses	<u>982,731</u>	<u>982,731</u>	<u>283,866</u>	<u>(698,865)</u>
Total EXPENSES	<u>\$ 2,127,288</u>	<u>\$ 2,127,288</u>	<u>\$ 620,153</u>	<u>\$ (1,507,135)</u>
Increase/(Decrease) in Net Assets	<u>\$ 5,073</u>	<u>\$ 5,073</u>	<u>\$ 330,383</u>	<u>\$ 325,310</u>

Texas Southmost College
Statement of Revenues & Expenditures
2005 Tax Debt Service Fund
From 9/1/2011 - 2/29/2012

(In Whole Numbers)

	<u>Total Original Budget</u>	<u>Total Budget Revised</u>	<u>Current Period Actual</u>	<u>YTD Revised Budget Variance</u>
REVENUES				
Non-Operating Revenues				
Local Tax Revenues	\$ 1,612,046	\$ 1,612,046	\$ 1,519,946	\$ (92,100)
Investment Income				
Investment Earnings	<u>1,192</u>	<u>1,192</u>	<u>238</u>	<u>(954)</u>
Total Investment Income	<u>\$ 1,192</u>	<u>\$ 1,192</u>	<u>\$ 238</u>	<u>\$ (954)</u>
Total Non-Operating Revenues	<u>\$ 1,613,238</u>	<u>\$ 1,613,238</u>	<u>\$ 1,520,184</u>	<u>\$ (93,054)</u>
Total REVENUES	<u>\$ 1,613,238</u>	<u>\$ 1,613,238</u>	<u>\$ 1,520,184</u>	<u>\$ (93,054)</u>
EXPENSES				
Non-Operating Expenses				
Debt Service				
Principal on Capital	\$ 910,000	\$ 910,000	\$ 910,000	\$ -
Interest on Capital	<u>698,938</u>	<u>698,938</u>	<u>356,863</u>	<u>(342,075)</u>
Total Debt Service	<u>\$ 1,608,938</u>	<u>\$ 1,608,938</u>	<u>\$ 1,266,863</u>	<u>\$ (342,075)</u>
Total Non-Operating Expenses	<u>\$ 1,608,938</u>	<u>\$ 1,608,938</u>	<u>\$ 1,266,863</u>	<u>\$ (342,075)</u>
Other Non-Operating Expenses				
Fiscal Agent Fees	\$ 4,300	\$ 4,300	\$ 1,500	\$ (2,800)
Total Other Non-Operating Expenses	<u>\$ 4,300</u>	<u>\$ 4,300</u>	<u>\$ 1,500</u>	<u>\$ (2,800)</u>
Total EXPENSES	<u>\$ 1,613,238</u>	<u>\$ 1,613,238</u>	<u>\$ 1,268,363</u>	<u>\$ (344,875)</u>
Increase/(Decrease) in Net Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 251,821</u>	<u>\$ 251,821</u>

Texas Southmost College
Statement of Revenues & Expenditures
2006 Tax Debt Service Fund
From 9/1/2011 - 2/29/2012

(In Whole Numbers)

	<u>Total Original Budget</u>	<u>Total Budget Revised</u>	<u>Current Period Actual</u>	<u>YTD Revised Budget Variance</u>
REVENUES				
Non-Operating Revenues				
Local Tax Revenues	\$ 1,682,811	\$ 1,682,811	\$ 1,584,206	\$ (98,605)
Investment Income				
Investment Earnings	1,560	1,560	1,164	(396)
Total Investment Income	<u>\$ 1,560</u>	<u>\$ 1,560</u>	<u>\$ 1,164</u>	<u>\$ (396)</u>
Total Non-Operating Revenues	<u>\$ 1,684,371</u>	<u>\$ 1,684,371</u>	<u>\$ 1,585,370</u>	<u>\$ (99,001)</u>
Total REVENUES	<u>\$ 1,684,371</u>	<u>\$ 1,684,371</u>	<u>\$ 1,585,370</u>	<u>\$ (99,001)</u>
EXPENSES				
Non-Operating Expenses				
Debt Service				
Principal on Capital	\$ 580,000	\$ 580,000	\$ 580,000	\$ -
Interest on Capital	<u>1,100,621</u>	<u>1,100,621</u>	<u>556,292</u>	<u>(544,329)</u>
Total Debt Service	<u>\$ 1,680,621</u>	<u>\$ 1,680,621</u>	<u>\$ 1,136,292</u>	<u>\$ (544,329)</u>
Other Non-Operating Expenses				
Fiscal Agent Fees	<u>\$ 3,750</u>	<u>\$ 3,750</u>	<u>\$ 475</u>	<u>\$ (3,275)</u>
Total Other Non-Operating Expenses	<u>\$ 3,750</u>	<u>\$ 3,750</u>	<u>\$ 475</u>	<u>\$ (3,275)</u>
Total EXPENSES	<u>\$ 1,684,371</u>	<u>\$ 1,684,371</u>	<u>\$ 1,136,767</u>	<u>\$ (547,604)</u>
Increase/(Decrease) in Net Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 448,603</u>	<u>\$ 448,603</u>

Texas Southmost College
Statement of Revenues & Expenditures
2006 Maintenance Tax Notes Fund
From 9/1/2011 - 2/29/2012

(In Whole Numbers)

	<u>Total Original Budget</u>	<u>Total Budget Revised</u>	<u>Current Period Actual</u>	<u>YTD Revised Budget Variance</u>
REVENUES				
Non-Operating Revenues				
Local Tax Revenues	\$ 377,350	\$ 377,350	\$ 357,094	\$ (20,256)
Investment Income				
Investment Earnings	<u>778</u>	<u>778</u>	<u>242</u>	<u>(536)</u>
Total Investment Income	<u>\$ 778</u>	<u>\$ 778</u>	<u>\$ 242</u>	<u>\$ (536)</u>
Total Non-Operating Revenues	<u>\$ 378,128</u>	<u>\$ 378,128</u>	<u>\$ 357,336</u>	<u>\$ (20,792)</u>
Total REVENUES	<u>\$ 378,128</u>	<u>\$ 378,128</u>	<u>\$ 357,336</u>	<u>\$ (20,792)</u>
EXPENSES				
Operating Expenses				
Institutional Support				
Fiscal Agent Fees	<u>\$ 3,300</u>	<u>\$ 3,300</u>	<u>\$ 475</u>	<u>\$ (2,825)</u>
Total Operating Expenses	<u>\$ 3,300</u>	<u>\$ 3,300</u>	<u>\$ 475</u>	<u>\$ (2,825)</u>
Non-Operating Expenses				
Interest on Capital	\$ 174,828	\$ 174,828	\$ 89,414	\$ (85,414)
Principal on Capital	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>-</u>
Total Non-Operating Expenses	<u>\$ 374,828</u>	<u>\$ 374,828</u>	<u>\$ 289,414</u>	<u>\$ (85,414)</u>
Total EXPENSES	<u>\$ 378,128</u>	<u>\$ 378,128</u>	<u>\$ 289,889</u>	<u>\$ (88,239)</u>
Increase/(Decrease) in Net Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67,447</u>	<u>\$ 67,447</u>

Texas Southmost College
Statement of Revenues & Expenditures
2007 Tax Debt Service Fund
From 9/1/2011 - 2/29/2012

(In Whole Numbers)

	Total Original Budget	Total Budget Revised	Current Period Actual	YTD Revised Budget Variance
REVENUES				
Non-Operating Revenues				
Local Tax Revenues	\$ 963,193	\$ 963,193	\$ 905,472	\$ (57,721)
Investment Income				
Investment Earnings	1,196	1,196	664	(532)
Total Investment Income	\$ 1,196	\$ 1,196	\$ 664	\$ (532)
Total Non-Operating Revenues	\$ 964,389	\$ 964,389	\$ 906,136	\$ (58,253)
Total REVENUES	\$ 964,389	\$ 964,389	\$ 906,136	\$ (58,253)
EXPENSES				
Operating Expenses				
Institutional Support				
Fiscal Agent Fees	\$ 3,450	\$ 3,450	\$ 600	\$ (2,850)
Total Operating Expenses	\$ 3,450	\$ 3,450	\$ 600	\$ (2,850)
Non-Operating Expenses				
Interest on Capital	\$ 570,939	\$ 570,939	\$ 289,613	\$ (281,326)
Principal on Capital	\$ 390,000	\$ 390,000	\$ 390,000	\$ -
Total Non-Operating Expenses	\$ 960,939	\$ 960,939	\$ 679,613	\$ (281,326)
Total EXPENSES	\$ 964,389	\$ 964,389	\$ 680,213	\$ (284,176)
Increase/(Decrease) in Net Assets	\$ -	\$ -	\$ 225,923	\$ 225,923

Texas Southmost College
Statement of Revenues & Expenditures
2007 Maintenance Tax Notes Fund
From 9/1/2011 - 2/29/2012

(In Whole Numbers)

	Total Original Budget	Total Budget Revised	Current Period Actual	YTD Revised Budget Variance
REVENUES				
Non-Operating Revenues				
Local Tax Revenues	\$ 152,206	\$ 152,206	\$ 143,780	\$ (8,426)
Investment Income				
Investment Earnings	153	153	91	(62)
Total Investment Income	\$ 153	\$ 153	\$ 91	\$ (62)
Total Non-Operating Revenues	\$ 152,359	\$ 152,359	\$ 143,871	\$ (8,488)
Total REVENUES	\$ 152,359	\$ 152,359	\$ 143,871	\$ (8,488)
EXPENSES				
Operating Expenses				
Institutional Support				
Fiscal Agent Fees	\$ 3,500	\$ 3,500	\$ 600	\$ (2,900)
Total Institutional Support	\$ 3,500	\$ 3,500	\$ 600	\$ (2,900)
Total Operating Expenses	\$ 3,500	\$ 3,500	\$ 600	\$ (2,900)
Non-Operating Expenses				
Interest on Capital	\$ 73,859	\$ 73,859	\$ 37,726	\$ (36,133)
Principal on Capital	75,000	75,000	75,000	-
Total Non-Operating Expenses	\$ 148,859	\$ 148,859	\$ 112,726	\$ (36,133)
Total EXPENSES	\$ 152,359	\$ 152,359	\$ 113,326	\$ (39,033)
Increase/(Decrease) in Net Assets	\$ -	\$ -	\$ 30,545	\$ 30,545

Texas Southmost College
Statement of Revenues & Expenditures
2008 Tax Debt Service Fund
From 9/1/2011 - 2/29/2012

(In Whole Numbers)

	Total Original Budget	Total Budget Revised	Current Period Actual	YTD Revised Budget Variance
REVENUES				
Non-Operating Revenues				
Local Tax Revenues	\$ 167,945	\$ 167,945	\$ 165,345	\$ (2,600)
Investment Income				
Investment Earnings	1,521	1,521	163	(1,358)
Total Investment Income	1,521	1,521	163	(1,358)
Total Non-Operating Revenues	169,466	169,466	165,508	(3,958)
Total REVENUES	\$ 169,466	\$ 169,466	\$ 165,508	\$ (3,958)
EXPENSES				
Operating Expenses				
Institutional Support				
Fiscal Agent Fees	\$ 2,200	\$ 2,200	\$ 600	\$ (1,600)
Total Operating Expenses	\$ 2,200	\$ 2,200	\$ 600	\$ (1,600)
Non-Operating Expenses				
Interest on Capital	\$ 167,266	\$ 167,266	\$ 83,633	\$ (83,633)
Total Non-Operating Expenses	167,266	167,266	83,633	(83,633)
Total EXPENSES	\$ 169,466	\$ 169,466	\$ 84,233	\$ (85,233)
Increase/(Decrease) in Net Assets	\$ -	\$ -	\$ 81,275	\$ 81,275

Texas Southmost College
Statement of Revenues & Expenditures
2008 Maintenance Tax Notes Fund
From 9/1/2011 - 2/29/2012

(In Whole Numbers)

	Total Original Budget	Total Budget Revised	Current Period Actual	YTD Revised Budget Variance
REVENUES				
Non-Operating Revenues				
Local Tax Revenues	\$ 372,810	\$ 372,810	\$ 350,577	\$ (22,233)
Investment Income				
Investment Earnings	653	653	211	(442)
Total Investment Income	653	653	211	(442)
Total Non-Operating Revenues	373,463	373,463	350,788	(22,675)
Total REVENUES	\$ 373,463	\$ 373,463	\$ 350,788	\$ (22,675)
EXPENSES				
Operating Expenses				
Institutional Support				
Fiscal Agent Fees	\$ 2,350	\$ 2,350	\$ 600	\$ (1,750)
Total Institutional Support	2,350	2,350	600	(1,750)
Total Operating Expenses	\$ 2,350	\$ 2,350	\$ 600	\$ (1,750)
Non-Operating Expenses				
Interest on Capital	\$ 186,113	\$ 186,113	\$ 94,906	\$ (91,207)
Principal on Capital	185,000	185,000	185,000	-
Total Non-Operating Expenses	371,113	371,113	279,906	(91,207)
Total EXPENSES	\$ 373,463	\$ 373,463	\$ 280,506	\$ (92,957)
Increase/(Decrease) in Net Assets	\$ -	\$ -	\$ 70,282	\$ 70,282

Texas Southmost College
Statement of Revenues & Expenditures
2009 Maintenance Tax Notes Fund
From 9/1/2011 - 2/29/2012

(In Whole Numbers)

	Total Original Budget	Total Budget Revised	Current Period Actual	YTD Revised Budget Variance
REVENUES				
Non-Operating Revenues				
Local Tax Revenues	\$ 410,166	\$ 410,166	\$ 389,475	\$ (20,691)
Investment Income				
Investment Earnings	4,809	4,809	259	(4,550)
Total Investment Income	4,809	4,809	259	(4,550)
Total Non-Operating Revenues	414,975	414,975	389,734	(25,241)
Total REVENUES	\$ 414,975	\$ 414,975	\$ 389,734	\$ (25,241)
EXPENSES				
Operating Expenses				
Institutional Support				
Fiscal Agent Fees	\$ 2,350	\$ 2,350	\$ 600	\$ (1,750)
Total Operating Expenses	\$ 2,350	\$ 2,350	\$ 600	\$ (1,750)
Non-Operating Expenses				
Interest on Capital	\$ 117,625	\$ 117,625	\$ 61,025	\$ (56,600)
Principal on Capital	295,000	295,000	295,000	-
Total Non-Operating Expenses	412,625	412,625	356,025	(56,600)
Total EXPENSES	\$ 414,975	\$ 414,975	\$ 356,625	\$ (58,350)
Increase/(Decrease) in Net Assets	\$ -	\$ -	\$ 33,109	\$ 33,109

Texas Southmost College
Statement of Revenues & Expenditures
2009 Maintenance Tax Notes Fund
From 9/1/2011 - 2/29/2012

(In Whole Numbers)

	Total Original Budget	Total Budget Revised	Current Period Actual	YTD Revised Budget Variance
REVENUES				
Non-Operating Revenues				
Local Tax Revenues	\$ 255,239	\$ 255,239	\$ 239,205	\$ (16,034)
Investment Income				
Investment Earnings	811	811	145	(666)
Total Investment Income	811	811	145	(666)
Total Non-Operating Revenues	256,050	256,050	239,350	(16,700)
Total REVENUES	\$ 256,050	\$ 256,050	\$ 239,350	\$ (16,700)
EXPENSES				
Operating Expenses				
Institutional Support				
Fiscal Agent Fees	\$ 2,350	\$ 2,350	\$ 600	\$ (1,750)
Total Institutional Support	2,350	2,350	600	(1,750)
Total Operating Expenses	\$ 2,350	\$ 2,350	\$ 600	\$ (1,750)
Non-Operating Expenses				
Principal on Capital	\$ 135,000	\$ 135,000	\$ 135,000	\$ -
Interest on Capital	118,700	118,700	60,363	(58,337)
Total Non-Operating Expenses	253,700	253,700	195,363	(58,337)
Total EXPENSES	\$ 256,050	\$ 256,050	\$ 195,963	\$ (60,087)
Increase/(Decrease) in Net Assets	\$ -	\$ -	\$ 43,387	\$ 43,387

TEXAS SOUTHMOST COLLEGE DISTRICT
INVESTMENT REPORT
FOR QUARTER ENDED
February 2012

RETIREMENT OF INDEBTEDNESS

Instrument	Book Value 11/30/2011	Book Value 11/30/2011	Book Value 2/29/2012	Book Value 2/29/2012	Avg. Yield	Maturity	Interest Earned
TSC Debt Service Fund	\$208,587.43	\$208,587.43	\$208,729.06	\$208,729.06	0.284%	N/A	\$141.63
TSC 1987 Tax Debt Service Fund	\$480,603.18	\$480,603.18	\$485,210.56	\$485,210.56	0.284%	N/A	\$327.89
TSC 2005 Tax Debt Service Fund	\$1,132,015.44	\$1,132,015.44	\$305,395.30	\$305,395.30	0.284%	N/A	\$750.64
TSC 2005 WRKC Debt Service Fund	\$4,747,353.88	\$4,747,353.88	\$5,075,028.01	\$5,075,028.01	0.284%	N/A	\$3,711.71
TSC 2006 Tax Debt Service	\$1,267,884.11	\$1,267,884.11	\$591,206.40	\$591,206.40	0.284%	N/A	\$866.48
TSC 2007 Tax Debt Service	\$727,131.25	\$727,131.25	\$309,776.24	\$309,776.24	0.284%	N/A	\$492.77
TSC 2008 Tax Debt Service	\$160,828.37	\$160,828.37	\$125,586.33	\$125,586.33	0.284%	N/A	\$114.58
TSC 2009 Tax Debt Service	\$298,202.38	\$298,202.38	\$54,404.38	\$54,404.38	0.284%	N/A	\$193.54
TSC 2006 Maintenance Tax Debt Service	\$272,782.85	\$272,782.85	\$86,805.19	\$86,805.19	0.284%	N/A	\$182.10
TSC 2007 Maintenance Tax Debt Service	\$104,439.35	\$104,439.35	\$32,925.04	\$32,925.04	0.284%	N/A	\$70.06
TSC 2008 Maintenance Tax Debt Service	\$246,125.20	\$246,125.20	\$67,205.42	\$67,205.42	0.284%	N/A	\$164.40
TSC 2009 Maintenance Tax Debt Service	\$169,357.53	\$169,357.53	\$42,524.49	\$42,524.49	0.284%	N/A	\$112.46
TSC Student Union Bldg Fees	\$1,592,777.49	\$1,592,777.49	\$1,912,174.40	\$1,912,174.40	0.284%	N/A	\$1,335.33
							<u>\$8,463.59</u>

AGENCY FUNDS

Instrument	Book Value 11/30/2011	Book Value 11/30/2011	Book Value 2/29/2012	Book Value 2/29/2012	Avg. Yield	Maturity	Interest Earned
TSC Alumni Association	\$10,741.99	\$10,741.99	\$10,749.28	\$10,749.28	0.284%	N/A	\$7.29
							<u>\$7.29</u>

TOTAL INTEREST EARNED THIS QUARTER

\$25,595.14

Note: All investments are in accordance with the stated strategies, District Board Investment Policy 4.60, and relevant provisions of the law.

Interest Summary

FUNDS	Earned 1st Qtr	Earned 2nd Qtr	Earned 3rd Qtr	Earned 4th Qtr
Current Funds	\$4,810.18	\$9,302.92		
Loan Funds	\$20.88	\$24.93		
Endowment & Similar Funds	\$4.93	\$6.21		
Plant Funds	\$11,049.38	\$16,253.79		
Agency Funds	\$6.11	\$7.29		
TOTAL	\$15,891.48	\$25,595.14		

Chet Lewis, III
Vice President of Finance
and Administration


Nancy Saldaña
Director of Finance