

# **Financial Services Report**

## **For December 2017**

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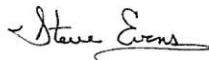
- Summary of Investments Report- As Required by Public Funds Investment Act
- Budget Report- Expenditures by Classification
- Property Tax Collection Report
- Contracts Over 25K

**LEE COLLEGE DISTRICT**  
Summary of Investments as of 12-31-17

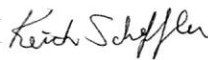
Fund Source	CUSIP	Security Type	Par Value	11/30/2017	Net Additions/ Withdrawals	12/31/2017	Gain <Loss>	Yield	Total Current Period Earnings Net of Premium and Discounts
E&G	Texpool	Pool	\$ 366,382.10	\$ 366,016.41	\$ 365.69	\$ 366,382.10		1.050	315.83
Construction	Texpool	Pool	\$ 0.94	\$ 296.82	\$ (295.88)	\$ 0.94		1.050	0.12
<b>Total, Texpool</b>			<b>\$ 366,383.04</b>	<b>\$ 366,313.23</b>	<b>\$ 69.81</b>	<b>\$ 366,383.04</b>	<b>\$ -</b>		<b>\$ 315.95</b>
E&G	Lone Star	Pool	\$ 645.54	\$ 644.90	\$ 0.64	\$ 645.54		1.160	\$ 0.64
<b>Total, Lone Star</b>			<b>\$ 645.54</b>	<b>\$ 644.90</b>	<b>\$ 0.64</b>	<b>\$ 645.54</b>	<b>\$ -</b>		<b>\$ 0.64</b>
<b>Total Pools</b>			<b>\$ 367,028.58</b>	<b>\$ 366,958.13</b>	<b>\$ 70.45</b>	<b>\$ 367,028.58</b>	<b>\$ -</b>		<b>\$ 316.59</b>
<b>Total Investment Portfolio</b>			<b>\$ 367,028.58</b>	<b>\$ 366,958.13</b>	<b>\$ 70.45</b>	<b>\$ 367,028.58</b>	<b>\$ -</b>		<b>\$ 316.59</b>

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: Steve Evans, VP of Finance and Administration



Keith Scheffler, Executive Director of Accounting



**Lee College District**  
**Budget To Actual**  
**As of December 31, 2017**  
**(33.33% Through Fiscal Year)**

<b>Description</b>	<b>Budget</b>	<b>Actual</b>	<b>Balance</b>	<b>% Earned</b>
Property Taxes	25,717,904	4,691,692	21,026,213	18.24%
Tuition/Fees	14,283,005	9,698,560	4,584,445	67.90%
State Appropriations	9,936,119	4,266,744	5,669,375	42.94%
Miscellaneous	1,171,022	1,207,347	(36,325)	103.10%
Indirect Cost	161,250	48,366	112,884	29.99%
Interest Income	50,000	8,149	41,851	16.30%
<b>Total Revenue</b>	<b>51,319,300</b>	<b>19,920,859</b>	<b>31,398,442</b>	<b>38.82%</b>

<b>Description</b>	<b>Budget</b>	<b>Actual</b>	<b>Balance</b>	<b>% Expended</b>
Full-Time Salaries	26,361,885	8,447,445	17,914,439	32.04%
Benefits	5,467,187	1,855,062	3,612,125	33.93%
Contract Services	3,416,363	693,381	2,722,982	20.30%
Faculty PT/Overload	3,867,833	1,723,708	2,144,125	44.57%
Supplies	1,795,603	413,726	1,381,877	23.04%
Utilities	1,677,660	396,840	1,280,820	23.65%
Part-Time Salaries	1,393,201	368,263	1,024,938	26.43%
To Retirement of Debt	1,129,743	564,871	564,872	50.00%
Travel	761,465	172,267	589,198	22.62%
Capital Lease	846,970	510,921	336,049	60.32%
Repairs/Maintenance	728,356	59,845	668,511	8.22%
Equipment	700,016	67,584	632,432	9.65%
Advertising	519,913	134,027	385,886	25.78%
Other	359,478	107,696	251,782	29.96%
Contingency	168,550	200	168,350	0.12%
Science Building Set Aside	175,000		175,000	0.00%
Tax Assessor	324,135	56,755	267,381	17.51%
Institutional Memberships	283,288	99,513	183,775	35.13%
To Auxiliary Enterprise	230,000	230,000	-	100.00%
Insurance	229,550	172,816	56,734	75.28%
Library Books	215,775	103,099	112,676	47.78%
Rentals	104,724	43,648	61,076	41.68%
Legal Fees	96,100	79,539	16,561	82.77%
Audit Fees	44,500	2,000	42,500	4.49%
Surplus	422,005		422,005	0.00%
	<b>51,319,300</b>	<b>16,303,207</b>	<b>34,594,088</b>	<b>31.77%</b>

**YEAR-TO-DATE SUMMARY PART C**

Tax Year 2017 and Year End Date 8/31/2018 and Month Range from 12/01/2017 to 12/31/2017

**46 - LEE COLLEGE DISTRICT**

**DECEMBER, 2017**

**CURRENT YEAR INFORMATION**

<b>Start Value</b>	<b>Start Exemption</b>	<b>Start Taxable</b>	<b>Rate</b>	<b>Calc Start Levy</b>	<b>Actual Start Levy</b>	<b>Start Frozen Loss</b>	<b>Start + Frozen</b>
14,175,180,682	2,598,748,517	11,576,432,165	0.250400	28,987,386.14	28,958,998.10	28,389.92	28,987,388.02
					(1)		
<b>Adjusted Value</b>	<b>Adjusted Exempt</b>	<b>Adj Taxable</b>	<b>Rate</b>	<b>Calc Adj Levy</b>	<b>Actual Current Levy</b>	<b>Adj Frozen Loss</b>	<b>Act Levy + Act Frozen</b>
14,780,032,174	2,733,456,069	12,046,576,105	0.250400	30,164,626.57	29,778,849.28	385,769.80	30,164,619.08
					(4)	(3)	(2)
<b>Start Value</b>	<b>Net Value Adj</b>	<b>Start Value + Net Value Adj</b>		<b>Actual Current Value</b>			
14,175,180,682	604,851,492	14,780,032,174		14,780,032,174			
<b>Start Exemption</b>	<b>Net Exmp Adj</b>	<b>Start Exemp + Net Exmp Adj</b>		<b>Actual Current Exemption</b>			
2,598,748,517	134,707,552	2,733,456,069		2,733,456,069			

<b>YEAR</b>	<b>NET START BAL</b>	<b>NET MTD ADJ</b>	<b>NET YTD ADJ</b>	<b>NET MTD PAID</b>	<b>NET YTD PAID</b>	<b>CALC BALANCE</b>	<b>REFUNDS DUE</b>	<b>COL %</b>
						<b>As of 12/31/2017</b>		
	<b>(5)</b>	<b>(6)</b>	<b>(7)</b>	<b>(8)</b>	<b>(9)</b>	<b>(10)</b>	<b>(11)</b>	<b>(12)</b>
1997	47,472.93	(142.81)	375.81	60.23	1,116.23	46,732.51	0.00	2.33
1998	14,460.55	0.00	32.85	13.56	172.91	14,320.49	0.00	1.19
1999	11,560.89	(9.39)	89.19	44.65	272.77	11,377.31	0.00	2.34
2000	14,529.99	(14.98)	104.25	67.56	480.38	14,153.86	0.00	3.28
2001	17,899.34	(14.23)	(286.97)	94.24	501.40	17,110.97	0.00	2.85
2002	21,160.27	(52.77)	(590.69)	33.71	505.72	20,083.86	(0.23)	2.46
2003	25,095.26	(68.42)	(1,236.08)	20.39	454.92	23,404.26	0.00	1.91
2004	26,525.55	(79.18)	(2,556.09)	22.86	440.32	23,529.14	0.00	1.80
2005	32,906.01	(92.82)	(3,889.43)	373.39	765.44	28,251.14	0.00	2.64
2006	31,665.28	(107.31)	(6.11)	84.40	418.57	31,240.60	0.09	1.32
2007	40,529.13	(109.69)	(44.41)	80.07	412.72	40,072.00	0.00	1.02
2008	42,670.96	(109.22)	38.16	81.10	772.42	41,936.70	0.01	1.81
2009	64,599.91	(130.27)	16.59	393.32	1,533.28	63,083.22	(0.03)	2.37
2010	67,394.72	(209.83)	(140.45)	549.97	1,858.83	65,395.44	0.00	2.76
2011	76,440.17	(209.83)	(136.86)	326.63	2,111.57	74,191.74	(0.06)	2.77
2012	71,903.78	557.22	2,735.12	565.36	3,736.57	70,902.33	(13.02)	5.01
2013	87,487.98	351.14	2,700.60	1,044.25	6,463.82	83,724.76	(320.64)	7.17
2014	130,109.65	1,311.82	3,507.87	2,331.33	13,901.87	119,715.65	(23.36)	10.40
2015	195,799.71	2,004.93	(17,717.71)	4,494.34	1,990.76	176,091.24	(13.68)	1.12
2016	498,347.79	4,312.20	(46,089.79)	69,458.67	129,723.96	322,534.04	(839.38)	28.68
2017	28,958,998.10	95,079.89	819,851.18	5,154,922.15	5,840,353.32	23,938,495.96	(1,487.42)	19.61
<b>Total</b>	<b>30,477,557.97</b>	<b>102,266.46</b>	<b>786,787.03</b>	<b>5,235,062.18</b>	<b>6,007,987.78</b>	<b>25,226,327.22</b>	<b>(2,697.72)</b>	

Contracts between \$25,000 and \$50,000  
For December 2017 Reporting Period

Description	Vendor	Amount	Lowest Price	Why the low price was not selected	President Approval Date
Mobile Teleconferencing	DataVox	\$65,147.00	Yes	NA	12/05/17
Network Maintenance Renewal	Presidio	\$33,936.70	Yes	NA	12/18/18