

# **Financial Services Report**

## **For September 2017**

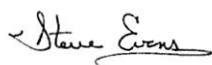
### **CONTENTS INCLUDE:**

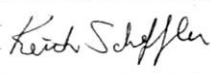
- Summary of Investments Report- As Required by Public Funds Investment Act
- Budget Report- Expenditures by Classification
- Property Tax Collection Report
- Contracts Over 25K

**LEE COLLEGE DISTRICT**  
Summary of Investments as of 09-30-17

Fund Source	CUSIP	Security Type	Par Value	8/31/2017	Net Additions/ Withdrawals	9/30/2017	Gain <Loss>	Yield	Total Current Period Earnings Net of Premium and Discounts
E&G		Cds	\$ -	\$ -	\$ -	\$ -	\$ -	various	\$ -
<b>Total, CDs</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>
E&G	Texpool	Pool	\$ 435,816.74	\$ 2,240,484.64	\$ (1,998,839.90)	\$ 435,816.74		1.015	1,160.10
Endowment	Texpool	Pool	\$ 129,558.00	\$ 129,558.00	\$ -	\$ 129,558.00	\$ -	1.015	-
Debt	Texpool	Pool	\$ -	\$ 194,172.00		\$ -	\$ (194,172.00)	1.015	-
Construction	Texpool	Pool	\$ 296.21	\$ 4,294.70	\$ (3,998.49)	\$ 296.21	\$ -	1.015	14.15
<b>Total, Texpool</b>			<b>\$ 565,670.95</b>	<b>\$ 2,568,509.34</b>	<b>\$ (2,002,838.39)</b>	<b>\$ 565,670.95</b>	<b>\$ (194,172.00)</b>		<b>\$ 1,174.25</b>
E&G	Lone Star	Pool	\$ 643.79	\$ 643.25	\$ 0.54	\$ 643.79		1.017	\$ 0.54
<b>Total, Lone Star</b>			<b>\$ 643.79</b>	<b>\$ 643.25</b>	<b>\$ 0.54</b>	<b>\$ 643.79</b>	<b>\$ -</b>		<b>\$ 0.54</b>
<b>Total Pools</b>			<b>\$ 566,314.74</b>	<b>\$ 2,569,152.59</b>	<b>\$ (2,002,837.85)</b>	<b>\$ 566,314.74</b>	<b>\$ (194,172.00)</b>		<b>\$ 1,174.79</b>
									<b>\$ -</b>
<b>Total Investment Portfolio</b>			<b>\$ 566,314.74</b>	<b>\$ 2,569,152.59</b>	<b>\$ (2,002,837.85)</b>	<b>\$ 566,314.74</b>	<b>\$ (194,172.00)</b>		<b>\$ 1,174.79</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  
Educational and General Funds  
Operating Budget  
Through 09/30/2017**

	<u>8.33 % of Fiscal</u>			Remaining Budget	% Actual to Budget	Prior Year Actual	% of 08/31/17 Budget
	Adjusted Budget	Current Month	YTD Actual				
<b>Revenues</b>							
State Appropriation	9,936,119	1,190,862	1,190,862	8,745,257	12.0%	1,088,982	12.0%
Tuition and Fees	14,331,385	5,077,485	5,077,485	9,253,900	35.4%	4,407,055	32.3%
Property Taxes	25,717,904	31,152	31,152	25,686,752	0.1%	40,186	0.2%
State and Local Grants, Private Gifts	-	-	-	-	-	30	-
Investment Income	50,000	1,292	1,292	48,708	2.6%	2,621	10.5%
Sales and Services of Educational Services	26,000	1,436	1,436	24,564	5.5%	3,374	13.0%
Miscellaneous Income	1,257,892	42,249	42,249	1,215,643	3.4%	34,116	2.4%
<b>Total Revenue</b>	<b>51,319,300</b>	<b>6,344,476</b>	<b>6,344,476</b>	<b>44,974,824</b>	<b>12.4%</b>	<b>5,576,364</b>	<b>11.8%</b>
<b>Expenditures</b>							
General Academic Instruction	11,989,155	747,490	747,490	\$ 11,241,665	6.2%	713,556	8.3%
Technical Vocation Instruction	6,944,019	580,289	580,289	6,363,730	8.4%	531,885	7.6%
Continuing Education	1,464,236	81,761	81,761	1,382,475	5.6%	94,612	6.0%
Academic Instr Admin	1,558,736	87,226	87,226	1,471,510	5.6%	81,627	2.7%
Technical Vocation Admin	815,537	68,959	68,959	746,578	8.5%	68,747	8.6%
Library	784,126	48,804	48,804	735,322	6.2%	83,566	9.9%
Student Admissions and Registr	850,717	70,035	70,035	780,682	8.2%	67,162	8.2%
Other Student Services	2,833,348	190,432	190,432	2,642,916	6.7%	203,193	6.7%
Government of Institution	28,000	-	-	28,000	0.0%	256	0.7%
Exec Direction and Control	1,257,486	104,849	104,849	1,152,637	8.3%	104,016	9.3%
Business and Fiscal Management	1,628,109	109,968	109,968	1,518,141	6.8%	111,164	7.0%
Human Resources	402,612	60,046	60,046	342,566	14.9%	25,018	7.0%
Legal Fees	96,100	-	-	96,100	0.0%	4,656	4.8%
Admin Data Processing	3,043,830	159,269	159,269	2,884,561	5.2%	149,420	5.4%
General Institutional	3,597,347	378,006	378,006	3,219,340	10.5%	301,098	8.6%
Staff Benefits	5,520,797	496,617	496,617	5,024,180	9.0%	194,823	4.0%
Campus Security	892,560	73,096	73,096	819,464	8.2%	58,815	8.6%
General Services	546,371	48,194	48,194	498,177	8.8%	47,021	9.4%
Building Maintenance	1,549,320	44,830	44,830	1,504,490	2.9%	51,523	3.3%
Custodial Services	851,107	64,647	64,647	786,460	7.6%	61,527	8.4%
Grounds Maintenance	474,776	43,734	43,734	431,042	9.2%	44,603	8.7%
Utilities	2,409,263	242,889	242,889	2,166,374	10.1%	237,383	9.7%
Scholarships and Fellowships	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 49,537,552</b>	<b>\$ 3,701,142</b>	<b>\$ 3,701,142</b>	<b>\$ 45,836,410</b>	<b>7.5%</b>	<b>\$ 3,235,671</b>	<b>7.0%</b>
<b>Items to be Funded From Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>-</b>
<b>Transfers Among Funds</b>							
Transfers Out	1,359,743	-	-	1,359,743	0.0%	-	0.0%
<b>Total Transfers Among Funds</b>	<b>1,359,743</b>	<b>-</b>	<b>-</b>	<b>1,359,743</b>	<b>0.0%</b>	<b>-</b>	<b>-</b>
<b>Total Expense Budgets and Transfers</b>	<b>50,897,295</b>	<b>3,701,142</b>	<b>3,701,142</b>	<b>47,196,153</b>	<b>7.3%</b>	<b>3,235,671</b>	<b>6.8%</b>

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

Tax Year 2017 and Year End Date 9/01/2018 and Month Range from 9/01/2017 to 9/30/2017

**46 - LEE COLLEGE DISTRICT**

**CURRENT YEAR INFORMATION**

**SEPTEMBER, 2017**

<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	28,987,388.14	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>
14,175,180,682	2,598,748,517	11,576,432,165	0.250400	28,987,388.14	28,958,998.10	28,389.92	28,987,388.02
(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	0	14,175,180,682		14,175,180,682			
<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	0	2,598,748,517		2,598,748,517			

<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 9/30/2017</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	0.00	0.00	50.51	50.51	47,422.42	0.00	0.10
1998	14,460.55	0.00	0.00	10.03	10.03	14,450.52	0.00	0.07
1999	11,560.89	0.00	0.00	61.24	61.24	11,499.65	0.00	0.53
2000	14,529.99	0.00	0.00	117.81	117.81	14,412.18	0.00	0.81
2001	17,899.34	107.60	107.60	22.35	22.35	17,984.59	0.00	0.00
2002	21,160.27	143.14	143.14	32.63	32.63	21,270.78	(0.23)	0.00
2003	25,095.26	0.00	0.00	29.55	29.55	25,065.71	0.00	0.11
2004	26,525.55	38.47	38.47	78.34	78.34	26,485.68	0.00	0.29
2005	32,906.01	67.81	67.81	124.43	124.43	32,849.39	0.00	0.37
2006	31,665.28	78.08	78.08	46.13	46.13	31,697.23	0.09	0.14
2007	40,529.13	40.61	40.61	23.67	23.67	40,546.07	0.00	0.05
2008	42,670.96	119.67	119.67	161.89	161.89	42,628.74	(3.47)	0.37
2009	64,599.91	172.44	172.44	201.02	201.02	64,571.33	(0.03)	0.31
2010	67,394.72	98.52	98.52	321.04	321.04	67,172.20	(3.52)	0.47
2011	76,440.17	165.98	165.98	575.09	575.09	76,031.06	(3.43)	0.75
2012	71,903.78	1,159.13	1,159.13	441.96	441.96	72,620.95	0.00	0.60
2013	87,487.98	1,441.73	1,441.73	650.60	650.60	88,279.11	(70.40)	0.73
2014	130,109.65	1,440.57	1,440.57	3,031.40	3,031.40	128,516.82	(403.46)	2.30
2015	195,799.71	(21,357.29)	(21,357.29)	9,106.55	9,106.55	165,335.67	(24,751.86)	5.22
2016	498,347.79	(45,101.72)	(45,101.72)	19,751.76	19,751.76	433,494.31	(54,934.59)	4.35
2017	28,958,998.10	0.00	0.00	0.00	0.00	28,958,998.10	0.00	0.00
<b>Total</b>	<b>30,477,667.97</b>	<b>(61,386.26)</b>	<b>(61,386.26)</b>	<b>34,838.00</b>	<b>34,838.00</b>	<b>30,381,334.71</b>	<b>(60,170.90)</b>	

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

Description	Vendor	Amount	Lowest Price	Why the low price was not selected	President Approval Date
Server Maintance	SHI	\$32,293.58	Yes	NA	9/19/17
Internet Threat Prevention Service	Solid Border	\$30,687.00	Yes	NA	9/19/17
Consulting Services for IT	Global Source IT	\$42,000.00	Yes	NA	9/22/17
Consulting Services for Stem	Genz	\$30,000.00	Yes	No; Best in Class	9/29/17