

Financial Services Report

For October 2017

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- Summary of Investments Report- As Required by Public Funds Investment Act
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Lee College District
Budget To Actual
As of October 31, 2017
(16.6% Through Fiscal Year)

Revenues	Budget	Actual	Balance	% Recognized
Property Taxes	25,717,904	152,430	25,565,474	0.6%
Tuition/Fees	14,283,005	5,338,233	8,944,772	37.4%
State Appropriations	9,936,119	2,381,526	7,554,593	24.0%
Miscellaneous	1,171,022	50,067	1,120,955	4.3%
Indirect Cost	152,000	14,122	137,878	9.3%
Interest Income	50,000	1,945	48,055	3.9%
Indirect Cost	9,250	4,160	5,090	45.0%
Total Revenue	51,319,300	7,942,483	43,376,817	15.5%

Expenses	Budget	Actual	Balance	% Expended
Full-Time Salaries	26,361,885	4,234,932	22,126,953	16.1%
Benefits	5,467,187	536,838	4,930,349	9.8%
Contract Services	3,416,363	380,235	3,036,128	11.1%
Faculty PT/Overload	3,867,833	679,605	3,188,228	17.6%
Supplies	1,795,603	181,707	1,613,895	10.1%
Utilities	1,677,660	135,853	1,541,807	8.1%
Part-Time Salaries	1,393,201	158,311	1,234,890	11.4%
To Retirement of Debt	1,129,743	-	1,129,743	0.0%
Capital Lease	846,970	255,783	591,187	30.2%
Travel	761,465	36,438	725,027	4.8%
Repairs/Maintenance	728,356	28,671	699,685	3.9%
Equipment	700,016	60,414	639,602	8.6%
Advertising	519,913	92,012	427,901	17.7%
Other	359,478	76,505	282,972	21.3%
Contingency	343,550	-	343,550	0.0%
Institutional Memberships	283,288	89,876	193,412	31.7%
To Auxiliary Enterprise	230,000	-	230,000	0.0%
Insurance	229,550	172,816	56,734	75.3%
Tax Appraisal	219,235	-	219,235	0.0%
Library Books	215,775	45,317	170,458	21.0%
Tax Assessor	104,900	-	104,900	0.0%
Rentals	104,724	24,499	80,225	23.4%
Legal Fees	96,100	-	96,100	0.0%
Audit Fees	44,500	-	44,500	0.0%
Surplus	422,005		422,005	0.0%
Total Expenses	51,319,300	7,189,814	44,129,485	14.0%

LEE COLLEGE DISTRICT
Summary of Investments as of 10-31-17

Fund Source	CUSIP	Security Type	Par Value	9/30/2017	Net Additions/ Withdrawals	10/31/2017	Gain <Loss>	Yield	Total Current Period Earnings Net of Premium and Discounts
E&G	Texpool	Pool	\$ 365,700.58	\$ 565,374.74	\$ (199,674.16)	\$ 365,700.58		1.015	325.84
Construction	Texpool	Pool	\$ 296.52	\$ 296.21	\$ 0.31	\$ 296.52	\$	1.015	0.31
Total, Texpool			\$ 365,997.10	\$ 565,670.95	\$ (199,673.85)	\$ 365,997.10	\$ -		\$ 326.15
E&G	Lone Star	Pool	\$ 644.35	\$ 643.79	\$ 0.56	\$ 644.35		1.024	\$ 0.56
Total, Lone Star			\$ 644.35	\$ 643.79	\$ 0.56	\$ 644.35	\$ -		\$ 0.56
Total Pools			\$ 366,641.45	\$ 566,314.74	\$ (199,673.29)	\$ 366,641.45	\$ -		\$ 326.71
Total Investment Portfolio			\$ 366,641.45	\$ 566,314.74	\$ (199,673.29)	\$ 366,641.45	\$ -		\$ 326.71

The investment portfolio and transactions presented comply with Lee College's investment policy, strategy, and provisions of the Texas Public Funds Investment Act.

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Keith Scheffler, Executive Director of Accounting



YEAR-TO-DATE SUMMARY PART C

Tax Year 2017 and Year End Date 8/31/2018 and Month Range from 10/01/2017 to 10/31/2017

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OCTOBER, 2017

CURRENT YEAR INFORMATION

Start Value	Start Exemption	Start Taxable	Rate	Calc Start Levy	Actual Start Levy	Start Frozen Lot	Start + Frozen
14,175,180,682	2,589,748,517	11,576,432,165	0.250400	28,987,388.14	28,958,998.10	28,388.92	28,987,388.02
					(1)		
Adjusted Value	Adjusted Exempt	Adj Taxable	Rate	Calc Adj Levy	Actual Current Levy	Adj Frozen Loss	Act Levy + Act Frozen
14,452,119,255	2,676,811,915	11,775,307,340	0.250400	29,485,369.58	29,108,125.91	379,239.79	29,485,365.70
					(4)	(3)	(2)
Start Value	Net Value Adj	Start Value + Net Value Adj		Actual Current Value			
14,175,180,682	276,938,573	14,452,119,255		14,452,190,895			
Start Exemption	Net Exmp Adj	Start Exmp + Net Exmp Adj		Actual Current Exemption			
2,589,748,517	78,063,398	2,676,811,915		2,676,885,688			

YEAR	NET START BAL	NET MTD ADJ	NET YTD ADJ	NET MTD PAID	NET YTD PAID	CALC BALANCE	REFUNDS DUE	COL %
	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
						As of 10/31/2017		
1997	47,472.93	374.35	374.35	238.23	288.74	47,558.54	0.00	0.80
1998	14,480.55	0.00	0.00	45.08	55.11	14,405.44	0.00	0.38
1999	11,560.89	0.00	0.00	52.83	113.97	11,447.02	0.00	0.98
2000	14,529.89	0.00	0.00	95.52	213.33	14,318.86	0.00	1.47
2001	17,899.34	0.00	107.60	97.23	119.58	17,887.36	0.00	0.86
2002	21,160.27	0.00	143.14	167.82	200.45	21,102.88	(0.23)	0.94
2003	25,095.26	0.00	0.00	124.40	153.95	24,941.31	0.00	0.81
2004	26,525.55	0.00	38.47	125.50	203.84	26,380.18	0.00	0.77
2005	32,906.01	(113.61)	(45.80)	78.90	203.33	32,656.88	0.00	0.82
2006	31,665.28	(111.14)	(33.08)	98.85	144.98	31,487.24	0.09	0.46
2007	40,529.13	(114.39)	(73.78)	76.64	100.31	40,355.04	0.00	0.25
2008	42,670.96	(113.89)	5.78	226.65	388.54	42,288.20	(3.47)	0.91
2009	64,599.91	(152.96)	19.48	321.22	522.24	64,097.15	(0.03)	0.81
2010	67,394.72	(174.26)	(75.74)	489.22	810.26	66,508.72	(3.52)	1.20
2011	76,440.17	(173.84)	(7.66)	560.89	1,135.78	75,288.53	(3.43)	1.49
2012	71,903.78	69.19	1,228.32	1,147.04	1,589.00	71,543.10	0.00	2.17
2013	87,487.98	(50.28)	1,391.45	2,668.41	3,317.01	85,562.42	(70.40)	3.73
2014	130,109.65	(50.28)	1,390.29	5,811.71	8,643.11	122,856.83	(403.46)	6.57
2015	195,799.71	67.38	(21,289.93)	6,943.29	16,049.64	158,459.94	(24,751.88)	9.20
2016	488,347.79	(2,913.50)	(48,015.22)	48,661.45	88,413.21	381,919.38	(54,934.58)	15.19
2017	28,958,998.10	147,127.81	147,127.81	19,882.02	19,882.02	29,088,243.69	0.00	0.08
Total	30,477,657.97	143,670.66	82,286.30	87,710.60	122,548.60	30,437,294.77	(80,170.90)	

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

Description	Vendor	Amount	Lowest Price	Why the low price was not selected	President Approval Date
Cisco Network Services	PCM-G	\$26,226.00	Yes	NA	10/04/17
Adobe Site License	Journey Ed	\$27,511.00	Yes	NA	10/26/17