

LEE COUNTY HYACINTH CONTROL DISTRICT
TREASURER REPORT NOTES - Modified Accrual Basis of Accounting
Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance
For the Two Months Ended November 30, 2017

Balance Sheet Summary

Cash and Investments

Cash and investments of \$1,999,074 are comprised of the checking, money market accounts with PCB and FCB, Florida Prime, a master account, and a revolving PCB CD program (schedule included). Cash and investment balances at November 30, 2016 were \$2,649,091. The current month balance is \$650,017 lower than the prior year. Cash and investments are primarily lower due to the District paying \$750,000 into the retiree health insurance trust (RHIT) and due to the 2017 budget being structured to reduce fund balance during the year while maintaining the same levels of service. LCHCD participates in all aspects of treasury management of surplus funds either with an account in its name or a shared account with LCMCD.

Revenues and Expenditures - Please see the LCHCD FS and the LCHCD Trail 12 Reports

Receipts - Please see the LCHCD GL Tax Receipts Report

Net taxes reported on the monthly financial statement are \$488,400. The amounts reported on the tax collections worksheets as net taxes collected (report included - "LCHCD Ad Valorem Tax Collections") include cumulative gross taxes, prior year taxes, penalties and refunds, discounts and commissions, and were \$502,930, (cash basis). Cash collections were \$82,121 higher than in the prior year. The difference between revenues and collections is the difference between the cash and modified accrual method of accounting. MTD and YTD differences are discussed as follows: Current year taxes will remain stable due to the District using the roll-back millage rate of .0248. MTD differences are normally due to the timing of collections and payment cut-off timing by the LCTC, improvements in the economy and increases in the amount levied year-over-year.

Expenditures - Please see the Trail 12 LCHCD report

Total expenditures for the month ended November 30, 2017 and November 30, 2016 were \$155,179 and \$130,270 respectively. YTD expenditures as of November 30, 2017 and November 30, 2016 were \$410,427 and \$296,647. The differences in operating results are discussed below:

MTD Variances explanations

There are no noteworthy MTD changes.

YTD Variances explanations

Noteworthy changes are as follows: The YTD variances in Personnel Services and Benefits are due to the one-time buyout of Sick time from the employees during the District's conversion to the new PTO policy. There will be no more Sick time-off accruals or payouts going forward.

Budget Amendment

None for the November financial statements.

Receipts Operating Budget Comparison for Hyacinth Control District

Run Date: 12/6/2017

From: 11/1/2017

To: 11/30/2017

Receipts	Total Budget	This Mo Actual	Prior Yr Month	Variance	YTD Current	YTD Prior	Variance
Taxes	2,044,000.00	488,400.19	407,670.03	80,730.16	488,400.19	407,670.03	80,730.16
State Grant-General Government	-	-	-	-	-	-	-
Interest	15,000.00	649.97	591.07	58.90	1,428.10	1,539.16	(111.06)
Disposition of Capital Assets	1,000.00	10.00	-	10.00	10.00	-	10.00
Refunds	-	-	-	-	-	-	-
Other Miscellaneous Revenue	1,000.00	-	-	-	-	-	-
Service Charge - Mosquito Cont	-	-	-	-	-	-	-
Other Charges for Svcs Pub Safe	-	-	-	-	-	-	-
Sale of Surplus Materials/Scrap	-	-	-	-	-	-	-
Transfer from Hyacinth	-	-	-	-	-	-	-
Other Misc Rev-Jet Fuel Sales	-	-	-	-	-	-	-
Total Receipts	2,061,000.00	489,060.16	408,261.10	80,799.06	489,838.29	409,209.19	80,629.10

Expenses Operating Budget for Hyacinth Control District

Run Date: 12/6/2017

From: 11/1/2017

To: 11/30/2017

Expenses	Total Budget	This Mo Actual	Prior Yr Month	Variance	YTD Current	YTD Prior	Variance
Personnel Services	1,059,000.00	77,236.52	72,889.39	(4,347.13)	211,741.97	124,670.56	(87,071.41)
Benefits	1,043,000.00	40,485.64	35,867.62	(4,618.02)	115,892.18	87,235.56	(28,656.62)
Operating Expenses	87,000.00	3,944.87	6,378.73	2,433.86	8,661.15	14,206.79	5,545.64
Travel & Per Diem	7,000.00	504.00	476.00	(28.00)	504.00	779.64	275.64
Communication Service	9,500.00	1,065.75	1,062.29	(3.46)	1,120.18	1,262.57	142.39
Freight Services	1,000.00	-	140.00	140.00	-	182.84	182.84
Utility Services	27,500.00	6,822.50	5,397.93	(1,424.57)	6,922.37	5,472.75	(1,449.62)
Rentals and Leases	4,500.00	109.24	570.08	460.84	394.28	855.12	460.84
Insurance	48,000.00	-	-	-	38,406.00	39,163.00	757.00
Repairs & Maintenance	61,500.00	7,526.36	4,455.09	(3,071.27)	8,114.75	7,417.35	(697.40)
Promotional Activities	-	-	-	-	-	-	-
Other Charges	26,700.00	5,424.12	366.52	(5,057.60)	5,443.58	2,781.02	(2,662.56)
Office Supplies	7,500.00	44.42	187.79	143.37	109.30	512.06	402.76
Gasoline/Oil/Lube	18,000.00	1,505.96	989.80	(516.16)	1,595.20	989.80	(605.40)
Chemicals	86,000.00	7,248.40	-	(7,248.40)	7,248.40	6,030.52	(1,217.88)
Protective Devices	5,000.00	28.14	81.93	53.79	46.19	216.80	170.61
Misc. Supplies	33,000.00	472.01	992.10	520.09	1,370.92	2,516.18	1,145.26
Small Tools	-	-	-	-	-	-	-
Tools & Implements	-	-	-	-	-	-	-
Publications & Dues	8,500.00	327.60	122.21	(205.39)	422.80	1,739.29	1,316.49
Training	8,000.00	479.98	292.50	(187.48)	479.98	615.25	135.27
Capital Outlay	20,000.00	1,953.32	-	(1,953.32)	1,953.32	-	(1,953.32)
Grants	-	-	-	-	-	-	-
Operating Transfer to Mosquito	-	-	-	-	-	-	-
Printing & Binding	-	-	-	-	-	-	-
Total Expenditures	2,560,700.00	155,178.83	130,269.98	(24,908.85)	410,426.57	296,647.10	(113,779.47)

Lee County Hyacinth Control District
Profit & Loss Budget vs. Actual
October through November 2017

	Oct - Nov 17	Budget	\$ Over Budget	% of Budget
Income				
3110000 · Ad Valorem Taxes	488,400.19	2,044,000.00	-1,555,599.81	23.9%
3611000 · Interest	1,428.10	15,000.00	-13,571.90	9.5%
3640000 · Disposition of Capital Assets	10.00	1,000.00	-990.00	1.0%
3699000 · Other Miscellaneous Revenue	0.00	1,000.00	-1,000.00	0.0%
4210000 · Beginning Fund Balance	0.00	1,850,000.00	-1,850,000.00	0.0%
Total Income	489,838.29	3,911,000.00	-3,421,161.71	12.5%
Gross Profit	489,838.29	3,911,000.00	-3,421,161.71	12.5%
Expense				
5371000 · Personnel Services	211,741.97	1,059,000.00	-847,258.03	20.0%
5372000 · Benefits	115,892.18	1,043,000.00	-927,107.82	11.1%
5373100 · Operating Expenses	8,661.15	87,000.00	-78,338.85	10.0%
5374000 · Travel and Per Diem	504.00	7,000.00	-6,496.00	7.2%
5374100 · Communications Services	1,120.18	9,500.00	-8,379.82	11.8%
5374200 · Freight & Postage Services	0.00	1,000.00	-1,000.00	0.0%
5374300 · Utilities	6,922.37	27,500.00	-20,577.63	25.2%
5374400 · Rentals and Leases	394.28	4,500.00	-4,105.72	8.8%
5374500 · Insurance	38,406.00	48,000.00	-9,594.00	80.0%
5374600 · Repairs & Maintenance	8,114.75	61,500.00	-53,385.25	13.2%
5374900 · Other Current Charges	5,443.58	26,700.00	-21,256.42	20.4%
5375100 · Office Supplies	109.30	7,500.00	-7,390.70	1.5%
5375210 · Gasoline/Oil/Lube	1,595.20	18,000.00	-16,404.80	8.9%
5375220 · Chemicals	7,248.40	86,000.00	-78,751.60	8.4%
5375230 · Protective Devices	46.19	5,000.00	-4,953.81	0.9%
5375240 · Miscellaneous Supplies	1,370.92	33,000.00	-31,629.08	4.2%
5375241 · Small Tools	0.00			
5375400 · Books-Pubs-Subs-Member	422.80	8,500.00	-8,077.20	5.0%
5375500 · Training	479.98	8,000.00	-7,520.02	6.0%
5376000 · Capital Outlay	1,953.32	20,000.00	-18,046.68	9.8%
5629999 · Reserves - Budget Use Only	0.00	1,350,300.00	-1,350,300.00	0.0%
Total Expense	410,426.57	3,911,000.00	-3,500,573.43	10.5%
Net Income	79,411.72	0.00	79,411.72	100.0%

**Lee County Hyacinth Control District
AD VALOREM TAX COLLECTIONS 2017 - 2018 FISCAL YEAR
CURRENT AND LAST 5 FISCAL YEARS COLLECTION ANALYSIS**

As of November 30 of each year

Fiscal Year	Gross Ad Valorem Taxes Collected	% Change in Gross Ad Valorem Taxes Collected Increase/-Decrease	Prior Year Ad Valorem Taxes	Penalties, Refunds & Corrections and Other	Discounts	Commissions	Net Ad Valorem Taxes Collected	% Change in Net Ad Valorem Taxes Collected Increase/-Decrease	Budget (Net)	% of Net Collections to Budget
2018 Actual	536,781.64	20.17%	192.50	(2,977.77)	(21,020.73)	(10,046.09)	502,929.55	19.51%	2,044,000	24.61%
Net increase year-over-year (cash basis)							82,120.50			
2017 Actual	446,694.70	27.92%	390.90	(428.22)	(17,495.94)	(8,352.39)	420,809.05	27.79%	1,885,000	22.32%
2016 Actual	349,193.85	-3.45%	656.79	(501.95)	(13,567.24)	(6,479.93)	329,301.52	-3.57%	1,745,600	18.86%
2015 Actual	361,676.41	-4.55%	544.59	159.01	(14,114.86)	(6,754.75)	341,510.40	-4.70%	1,721,000	19.84%
2014 Actual	378,910.21	14.82%	1,081.32	223.44	(14,777.82)	(7,095.83)	358,341.32	14.68%	1,700,238	21.08%
2013 Actual	330,010.41	0.16%	1,664.33	(298.35)	(12,775.73)	(6,126.34)	312,474.32	0.68%	1,690,101	18.49%

Comments:

COMPARISON OF ANNUAL GROSS COLLECTIONS TO DR-420 BUDGET AMOUNT

	<u>Dr-420 Amount</u>	<u>Actual</u>	<u>Difference</u>	<u>Millage Rate</u>
2018 @	2,028,263.00	536,781.64	(1,491,481.36)	0.0248
2017	1,984,022.00	1,995,855.23	11,833.23	0.0263
2016	1,837,460.00	1,847,244.65	9,784.65	0.0263
2015	1,812,083.00	1,817,818.99	5,735.99	0.0277
2014	1,789,724.00	1,796,324.17	6,600.17	0.0291
2013	1,779,054.00	1,782,151.01	3,097.01	0.0291

2018 @ - The actual amount represents taxes collected through the month of the report.

Differences in budgeted gross taxes and actual gross tax collected are primarily due to the following:

The Property Appraiser may adjust the final taxable value. The DR-420 includes the taxable value through July 1 of each year. The Property Appraiser may adjust, up or down, the final taxable value. The District receives a DR-422 after the trim process that documents the change, if any.

Taxes may not be paid. Normally the District collects unpaid taxes through an annual tax certificate sale. However, unsold tax certificates become property of the Board of County Commissioners (BoCC). The District will not collect until the taxes are paid or the BoCC calls for a tax deed sale.

Property values may change through the Property Appraiser's "Value Adjustment Board." A taxpayer may protest the assessed taxable value and a change may occur.

MODIFIED ACCRUAL BASIS

Date	Dist #	Taxes 311100-000-0	Prior Year Taxes 311200.000-0	Discounts 000-0	311140- 311120-000-0	Penalties 311120-000-0	Interest 361110-000-0	Commission 000-0	522340- 311150-000-0	Refunds and Corrections 311150-000-0	Other 311160-000-0	Total Net Distribution
11/15/2017	1	27,037.01	94.07		(1,262.90)	60.94	-	(531.00)	-	-	-	25,398.12
11/30/2017	2	495,277.61	37.68		(19,757.70)	95.06	-	(9,513.03)	(3,137.55)	-	-	463,002.07
12/16/2017	3	-	-	-	-	-	-	-	-	-	-	-
12/30/2017	4	-	-	-	-	-	-	-	-	-	-	-
1/15/2018	5	-	-	-	-	-	-	-	-	-	-	-
2/15/2018	6	-	-	-	-	-	-	-	-	-	-	-
3/14/2018	7	-	-	-	-	-	-	-	-	-	-	-
4/15/2018	8	-	-	-	-	-	-	-	-	-	-	-
5/15/2018	9	-	-	-	-	-	-	-	-	-	-	-
6/14/2018	10	-	-	-	-	-	-	-	-	-	-	-
7/12/2018	11	-	-	-	-	-	-	-	-	-	-	-
8/9/2018	12	-	-	-	-	-	-	-	-	-	-	-
9/13/2018	13	-	-	-	-	-	-	-	-	-	-	-
10/11/2017	14	-	-	-	-	-	-	-	-	-	-	-
10/31/2017	15	-	-	-	-	-	-	-	-	-	-	-
	16	-	-	-	-	-	-	-	-	-	-	-
	17	-	-	-	-	-	-	-	-	-	-	-
	Excess fees	-	-	-	-	-	-	-	-	-	-	-
Total Modified Accrual		\$ 522,314.62	\$ 131.75	\$ (21,020.60)	\$ 156.00	\$ -	\$ (10,044.03)	\$ (3,137.55)	\$ -	\$ -	\$ -	\$ 488,400.19

Conversion to Cash Basis (Ad Valorem Taxes)

Reductions												
Distribution 14	10/10/2016	-	-	-	-	-	-	-	-	-	-	-
Excess Fees	10/31/2016	-	-	-	-	-	-	-	-	-	-	-
Sub-total		-	-	-	-	-	-	-	-	-	-	-
Additions												
Distribution 14	10/14/2017		60.75		(0.13)	40.99			(2.06)	(37.21)		62.34
Excess Fees	10/28/2017	14,467.02										14,467.02
		<u>14,467.02</u>	<u>60.75</u>	<u>(0.13)</u>	<u>40.99</u>	<u>-</u>	<u>-</u>	<u>(2.06)</u>	<u>(37.21)</u>	<u>-</u>	<u>-</u>	<u>14,529.36</u>
Ad Valorem Tax Revenue		\$ 536,781.64	\$ 192.50	\$ (21,020.73)	\$ 196.99	\$ -	\$ (10,046.09)	\$ (3,174.76)	\$ -	\$ -	\$ -	\$ 502,929.55

Conversion to Cash Basis (Interest)

Reductions												
Distribution 15	10/15/2017	-	-	-	-	-	-	-	-	-	-	-
Additions												
Distribution 15	10/15/2017					553.47		(27.66)				525.81
Tax Collector Interest Revenue		\$ -	\$ -	\$ -	\$ -	\$ 553.47	\$ (27.66)	\$ -	\$ -	\$ -	\$ -	\$ 525.81

November 30, 2017

Account	LCMCD	LCHCD	Total	ECR Accounts	Earnings rate (Basis Points -BP)
SunTrust Operating	\$ 4,694,325.31	\$ 485,362.58	\$ 5,179,687.89	Yes	ECR and BP - 01
SunTrust Master 2397	284,664.19	1,182,194.00	1,466,858.19	Yes	ECR and BP - 01
Fla Community Bank	88.19	116.38	204.57	No	BP - 51
SBA 322630	11,902.66	-	11,902.66	No	BP - 136
SBA 322640	-	10,620.37	10,620.37	No	BP - 136
PCB MM	-	364.98	364.98	No	BP - 52
PCB CD Program	<u>1,817,249.44</u>	<u>320,415.91</u>	<u>2,137,665.35</u>	No	BP - 35 to BP - 105
	<u>6,808,229.79</u>	<u>1,999,074.22</u>	<u>8,807,304.01</u>		

100 Basis Points equal 1%

PCB - Preferred Community Bank

SBA - State Board of Administration (Local Government Surplus Funds Trust Fund)