

APPROVED



**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 Four Months Ended January 31, 2019**

*Balance Sheet Summary*

**Cash and Investments**

Cash and investments of \$2,347,213 are comprised of checking, Florida Fixed Investment Trust, Florida Prime, and a master account (schedule included). Cash and investment balances at January 31, 2018 were \$2,803,092. The current month balance is \$455,879 lower than the prior year. The change in cash and investments is primarily due to managements intention to reduce fund balance to a level that meets policy and provides for the same service levels. Interest rates for LCHCD shared and individual accounts continue to rise with the Fed's interest rate increases. The SunTrust operating and master accounts increased a quarter point on December 31, 2018. SunTrust is considering an additional increase in February. Both the SBA and FL-FIT interest rates increased in January. The SBA increased from 2.56% to 2.67% and FL-FIT increased from 2.64% to 2.68%. 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 \$1,701,470. 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 \$1,716,644 (cash basis). Cash collections were \$30,683 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 rolled-back millage rate of .0239. MTD differences are normally due to the timing of collections and payment cut-off timing by the LCTC, improvements in the economy and increases/decreases in the amount levied (if any) year-over-year. The Districts surplus funds are typically at an annual high in January due to the legislated tax collection cycle. Earnings from surplus funds will increase over the budgeted amount and the prior year actual due to the increase in interest rates.

**Expenditures - Please see the Trail 12 LCHCD report**

Total expenditures for the month ended January 31, 2019 and January 31, 2018 were \$219,140 and \$174,125, respectively. YTD expenditures as of January 31, 2019 and January 31, 2018 were \$719,204 and \$766,585 respectively. The differences in operating results are discussed below:

**MTD Variances explanations**

Noteworthy changes are as follows: The MTD change in Benefits is due to a payment of \$35,000 to the LCMCD/LCHCD RHITF. The MTD change in Repairs & Maintenance is due to various building repairs in the current month. The MTD variance in chemicals is due to a larger purchase of chemicals in January of 2019 than in 2018 to perform required treatments. The MTD variance in Miscellaneous Supplies is due to computer software purchases in the prior year month of January.

**YTD Variances explanations**

Noteworthy changes are as follows: The YTD variance in Personnel Services and Benefits is due primarily to a one-time buy out of Sick Time in October of 2017 from the employees during the District's conversion to the new PTO policy.

**Budget Amendment**

None for the January financial statements.

**Lee County Mosquito Control District  
Check Register**

**Accrual Basis**

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Credit</u>
01/25/2019	85909	Mark McCreary	100.00
01/25/2019	85910	Napa Auto Parts	8.49
01/25/2019	85911	nexAir, LLC	21.66
01/25/2019	85912	Office Depot, Inc.	220.76
01/25/2019	85913	PC Solutions & Integration, Inc.	13,072.58
01/25/2019	85914	Publix Super Markets, Inc	15.72
01/25/2019	85915	Sam's Club Direct	1,025.41
01/25/2019	85916	Securitas Security Services USA, Inc.	5,239.74
01/25/2019	85917	SHRM SWFL	495.36
01/25/2019	85918	Synergy EAP Solutions	1,824.27
01/25/2019	85919	Tyler Technologies, Inc.	9,223.38
01/25/2019	85920	UniFirst Corporation	348.28
01/25/2019	85921	Victory Layne Chevrolet	1,053.86
01/25/2019	85922	R.S.I. Unlimited Inc.	22,858.33
Total 1010000 · SunTrust Checking - Operating			<u>445,881.05</u>
<b>TOTAL</b>			<b><u><u>445,881.05</u></u></b>