



Harris County
Department of
Education

FINANCIAL HIGHLIGHTS

December 13, 2017



HIGHLIGHTS of INTERIM FINANCIAL REPORT

November 30, 2017

and

BUDGET AMENDMENT REPORT

for the December 13, 2017 Board Meeting
(unaudited)

Click below for a 1 minute Briefing:
<http://www.showme.com/sh/?h=JjHe304>

Prepared by: Business Support Services Division



Posted on our website at

<http://www.hcde-texas.org/default.aspx?name=013.BusinessHome>

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<http://www.texastransparency.org/local/schools.php>



INTERIM FINANCIAL REPORT (unaudited)

GENERAL FUND Balance Sheet at

November 30, 2017

HARRIS COUNTY DEPARTMENT OF EDUCATION		Schedule 1
INTERIM FINANCIAL REPORTS (Unaudited)		
GENERAL FUNDS 100-199 BALANCE SHEET		
Fiscal year to date: November 30, 2017		
		<u>ACTUAL</u>
<u>ASSETS</u>		
Cash and Temporary Investments	\$	25,541,996
Property Taxes-Delinquent at September 1, 2017		864,219
Less: Allowances for Uncollectible Taxes		(17,285)
Due from Federal Agencies		2,668
Other Receivables		2,670,749
Inventories		121,321
Deferred Expenditures		5,596
Other Prepaid Items		34,606
TOTAL ASSETS:	\$	<u>29,223,870</u>
<u>LIABILITIES</u>		
Accounts Payable		618,924
Bond Interest Payable		-
Due to Other Funds		-
Accrued Wages		-
Payroll Deductions		764,583
Due to Other Governments		-
Deferred Revenue		853,266
TOTAL LIABILITIES:	\$	<u>2,236,773</u>
<u>FUND EQUITY</u>		
Unassigned Fund Balance		13,296,333
Non-Spendable Fund Balance		159,613
Restricted Fund Balance		-
Committed Fund Balance		6,200,000
Assigned Fund Balance		7,538,285
Excess(Deficiency) of Revenues & Other Resources		(1,538,885)
Over(Under) Expenditures & Other Uses		
TOTAL FUND EQUITY:	\$	<u>25,655,346</u>
Fund Balance Appropriated Year-To-Date		1,331,751
TOTAL LIABILITIES, FUND EQUITY, AND FUND BALANCE APPROPRIATED TO DATE:	\$	<u>29,223,870</u>

INTERIM FINANCIAL REPORT (unaudited)

ASST. SUPERINTENDENT FOR BUSINESS SERVICES' MESSAGE

As of November 30, 2017

The General Fund balance at 9/1/17 is \$30,920,241

As year end adjustments are completed, a budget amendment will be submitted to the board for items assigned, restricted and committed that will roll forward into FY 2018.

As of 11-30-2017, activity includes:

Description	9/1/2017	Appropriated YTD	Estimated Balance
Non-Spendable	\$ 159,613	\$ -	\$ 159,613
Restricted	-	-	-
Committed	6,200,000	-	6,200,000
Assigned	7,538,285	(1,285,250)	6,253,035
Unassigned	17,022,343	(46,501)	16,975,842
Total Fund Balance	\$ 30,920,241	\$ (1,331,751)	\$29,588,490

INTERIM FINANCIAL REPORT (unaudited)

As of November 30, 2017

Financial Ratios

- *Level One - Indicator of financial strength*
- *Level Two - Indicator of efficient leverage*
- *Level Three - Indicators of efficiency*
- *Level Four - Indicator of revenue growth*

INTERIM FINANCIAL REPORT (unaudited)

As of November 30, 2017

Indicator of Financial Strength

Percent of Fund Balance to G/F Expenditures Ratio	Working Capital Ratio												
What is the percent of rainy fund balance? (*)Unadjusted	What is the cash flow availability for the organization?												
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Unassigned Fund Balance</td> <td style="text-align: right;">\$13,296,333</td> </tr> <tr> <td colspan="2" style="text-align: center;">-----</td> </tr> <tr> <td>Total G/F Expenditures</td> <td style="text-align: right;">\$9,483,172</td> </tr> </table> <p>Goal : > 30% of G/F Exp. Benchmark: 10% to 29% Danger: Under 10%</p>	Unassigned Fund Balance	\$13,296,333	-----		Total G/F Expenditures	\$9,483,172	<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center;">Total Current Assets</td> </tr> <tr> <td colspan="2" style="text-align: center;">Less Total Current Liabilities</td> </tr> <tr> <td colspan="2" style="text-align: center;">\$29,223,870 – \$2,236,773 = \$26,987,097</td> </tr> </table> <p>Goal : >\$15,000,000 Benchmark : \$10M to \$15M Danger : Under < \$10M</p>	Total Current Assets		Less Total Current Liabilities		\$29,223,870 – \$2,236,773 = \$26,987,097	
Unassigned Fund Balance	\$13,296,333												

Total G/F Expenditures	\$9,483,172												
Total Current Assets													
Less Total Current Liabilities													
\$29,223,870 – \$2,236,773 = \$26,987,097													

140% FY18

48% FY17

27M FY18

24M FY17

Details on Schedule 3

Budgeted
18%

Details on Schedule 1

Budgeted
\$15M

INTERIM FINANCIAL REPORT (unaudited)

As of November 30, 2017

Indicator of Efficient Leverage Reserves



<p>Unassigned Fund Balance Ratio How much is available in reserves?</p>	<p>Debt to Income Ratio What is the ability of HCDE to cover its debt payments?</p>						
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Unassigned Fund Balance</td> <td style="text-align: right;">\$13,296,333</td> </tr> <tr> <td colspan="2"><hr style="border-top: 1px dashed black;"/></td> </tr> <tr> <td>Total Fund Balance</td> <td style="text-align: right;">\$26,987,097</td> </tr> </table> <p>Goal : > 75% Benchmark: 50% to 75% Danger: <50%</p>	Unassigned Fund Balance	\$13,296,333	<hr style="border-top: 1px dashed black;"/>		Total Fund Balance	\$26,987,097	<p style="text-align: center;">Annual Principal and Interest Payments on Term Debt and Capital Leases \$0</p> <p style="text-align: center;"><hr style="border-top: 1px dashed black;"/></p> <p style="text-align: center;">G/F Revenue Less Facility Charges \$7,944,288 – 1,240,580</p> <p>Goal : <25% of annual revenue Benchmark : 25% to <49% Danger : Over > 50%</p>
Unassigned Fund Balance	\$13,296,333						
<hr style="border-top: 1px dashed black;"/>							
Total Fund Balance	\$26,987,097						

49% FY18

30% FY17

0% FY18

0% FY17

Details on Schedule 1

Details on Schedule 5

Budgeted
64%

Budgeted
6%

INTERIM FINANCIAL REPORT (unaudited)

As of November 30, 2017

Indicators of efficiency



Tax Revenue to Total Revenue Ratio	Indirect Cost to Tax Ratio								
How efficient is HCDE at leveraging local taxes? (Current)	How much dependency on indirect cost from grants?								
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Current Tax Revenue</td> <td style="text-align: right; border-bottom: 1px dashed black;">\$353,994</td> </tr> <tr> <td>Total Revenue</td> <td style="text-align: right; border-bottom: 1px dashed black;">\$12,134,253</td> </tr> </table> <p>Goal : <20% of revenue Benchmark: 20% to 30% Danger: Over > 30%</p>	Current Tax Revenue	\$353,994	Total Revenue	\$12,134,253	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Indirect Cost General Fund</td> <td style="text-align: right; border-bottom: 1px dashed black;">\$120,620</td> </tr> <tr> <td>Total General Fund Revenues</td> <td style="text-align: right; border-bottom: 1px dashed black;">\$7,944,288</td> </tr> </table> <p>Goal : >5% Benchmark : 2% to 5% Danger : Under < 2%</p>	Indirect Cost General Fund	\$120,620	Total General Fund Revenues	\$7,944,288
Current Tax Revenue	\$353,994								
Total Revenue	\$12,134,253								
Indirect Cost General Fund	\$120,620								
Total General Fund Revenues	\$7,944,288								

3% FY18

1% FY17

Details on Schedule 2

Budgeted
21%

2% FY18

3% FY17

Details on Schedule 3

Budgeted
3%

INTERIM FINANCIAL REPORT (unaudited)

As of November 30, 2017

Indicator of revenue growth



Fee for Service Revenue Ratio How are revenues spread across All Funds?	Fee for Service Revenue Growth Ratio What is the market growth for fee for services?
<p style="text-align: center;">Total Fee for Service Revenues (G/F) \$6,279,968</p> <p style="text-align: center;">-----</p> <p style="text-align: center;">Total Revenues \$12,134,253</p> <p>Goal : >30% of annual revenue Benchmark: 10% to 29% Danger: Under 10%</p>	<p style="text-align: center;">Fee for Services Current Year Less Fee for Services Last Year</p> <p style="text-align: center;">\$6,279,968 – 6,661,079</p> <p style="text-align: center;">-----</p> <p style="text-align: center;">Fees for Service Last Year \$6,661,079</p> <p>Goal : >3% + growth Benchmark : 0% to 3% Danger : Under < 0%</p>

52% FY18

26% FY17

Details on Schedule 14

Budgeted
21%

-6% FY18

9% FY17

Details on Schedule 14

Budgeted
5%

FY 2017-18 FUND BALANCE – BUDGETED ACTIVITY

FUND BALANCE CATEGORY	Sept 1, 2017 Beginning Audited	September	October	November	December	Jan-March	April-July	August	
Inventory	128,702								128,702
Prepaid Items	30,911								30,911
Emp Retirement Leave Fund	1,000,000								1,000,000
Unemployment Liability	200,000								200,000
Capital Projects	2,297,000								2,297,000
Assets									
Replacement Schedule	1,500,000								1,500,000
Building and Vehicle Replacement	900,000								900,000
Local Construction	1,500,000		(500,000)						1,000,000
PFC Lease Payment	1,697,056								1,697,056
QZAB bond payment	694,229								694,229
New Program Initiative	1,000,000								1,000,000
Software and Program Development	1,000,000								1,000,000
Recovery High School	950,000		(785,250)						164,750
Workforce Development	1,000,000								1,000,000
Total Reserves:	13,897,898								12,612,648
Unassigned	17,022,343		(46,501)						16,975,842
Total Est. Fund Balance:	30,920,241	-	(1,331,751)	-	-	-	-	-	29,588,490

Adopted Budget and Amendments

		Revenues Adopted Budget	Appropriations Adopted Budget
	Budget	98,769,343	113,439,415
September		540,822	540,822
	Subtotal-September	99,310,165	113,980,237
October		1,308,395	2,637,730
	Subtotal October	100,618,560	116,617,967
November		1,516,103	1,516,099
	Subtotal November	102,134,663	118,134,066

INTERIM FINANCIAL REPORT (unaudited)

GENERAL, SPECIAL REVENUE, DEBT SERVICE FUNDS, CAPITAL PROJECTS, AND INTERNAL SERVICE FUNDS

Revenues

Budget to Actual at November 30, 2017

Fund	Budget	Received/Billed	%
General Fund	\$50,850,047	\$7,944,288	16%
November is the end of the 3rd month or approximately 25% of the fiscal year.			
(1) This amount includes accounts receivable billed.			
Special Revenue Funds	36,799,909	1,587,040	4%
Most grant periods differ from fiscal year.			
(2) Grants are on monthly reimbursement basis; subsequently billed			
Debt Service Fund	3,144,592	0	0%
(3) This fund has activity in February, May (interest and principal payments), and August (interest only payment).			
Capital Projects Fund	1,000,000	27,990	0%
Trust and Agency Fund	0	1,051	0%
Choice Partners Fund (Enterprise Fund)	4,299,354	1,242,028	29%
Worker's Comp. Fund (Internal Service Fund)	440,000	91,276	21%
Facilities Fund (Internal Service Fund)	5,600,761	1,240,580	22%
Total as of the end of the month	\$102,134,663	\$12,134,253	12%

G/F
Revenues
YTD
\$6,279,968
Expenses
YTD
\$9,483,172

Total
Revenues
YTD
\$12.1 M
Expenses
YTD
\$21.8M

*Federal funding is the main source for special revenue grants. The \$28,594,309 Federal Program Revenues includes \$4,010,707 for Adult Education, \$6,712,732 for CASE, \$17,867,870 for Head Start, and \$3,000 for various other divisions.

INTERIM FINANCIAL REPORT (unaudited)

GENERAL, SPECIAL REVENUE, DEBT SERVICE FUNDS, CAPITAL PROJECTS, AND INTERNAL SERVICE FUNDS

Expenditures

Budget to Actual at November 30, 2017

Fund	Budget	Encumbered/Spent	%
General Fund	\$56,033,382	\$9,483,172	20%
(1) Encumbrances as of the end of the month total.		1,606,312	Encumbrances
November is the end of the 3rd month or approximately 25% of the fiscal year.			
Special Revenue Funds	36,799,905	4,602,909	19%
(2) Encumbrances as of the end of the month total.		2,291,268	Encumbrances
Most grant periods differ from the fiscal year.			
Debt Service Fund	3,144,592	0	0%
(3) This fund has activity in February, May (interest and principal payments), and August (interest only payment).			
Capital Projects Fund	11,816,072	60,441	1%
Trust and Agency Fund	0	2,800	0%
Choice Partners Fund (Enterprise Fund)	4,299,354	1,511,407	35%
Worker's Comp. Fund (Internal Service Fund)	440,000	6,755	2%
Facilities Fund (Internal Service Fund)	5,600,761	2,238,939	40%
Total as of the end of the month	\$118,134,066	\$21,804,002	18%

INTERIM FINANCIAL REPORT (unaudited)

FY 2017-18 Donations Report
All Funds as of November 30, 2017

Month 2017-2018	CASH	IN-KIND	TOTAL
September	1,998.37	-	1,998.37
October	5,125.00	35,246.46	40,371.46
November	-	3,968.54	3,968.54
December			-
January			-
February			-
March			-
April			-
May			-
June			-
July			-
August			-
2018 Total:	7,123.37	39,215.00	46,338.37
2017 Total:	4,303.00	63,187.73	67,490.73

INTERIM FINANCIAL REPORT (unaudited)

FY 2017-18 Donations Report All Funds as of November 30, 2017

HCDE Donation/Sponsor Report

CENTER FOR GRANTS DEVELOPMENT ON BEHALF OF HCDE DIVISIONS								
November 1st through November 30th, 2017								
<i>Donor/Sponsor Last Name</i>	<i>Donor/Sponsor First Name</i>	<i>Organization</i>	<i>Site</i>	<i>Division</i>	<i>Description of Donation/Sponsorship</i>	<i>Cash Totals</i>	<i>In-kind Totals</i>	<i>Totals</i>
Cardozo	Elizabeth		HCDE	Head Start - Coolwood	Classroom Supplies		\$227.00	\$227.00
		Red Cross	HCDE	Head Start - Coolwood	Classroom Supplies		\$650.00	\$650.00
Aguilar	Janeth		HCDE	Head Start - Coolwood	Classroom Supplies		\$25.00	\$25.00
Nicolas	Nadith		HCDE	Head Start - Coolwood	Classroom Supplies		\$25.50	\$25.50
Cordero	Nathaniel		HCDE	Head Start - Coolwood	Classroom Supplies		\$27.00	\$27.00
Davila	Briselda		HCDE	Head Start - San Jacinto	Classroom Supplies		\$48.00	\$48.00
Allen	Mark		HCDE	Head Start - J.D. Walker	Printer for Cook's Office		\$53.00	\$53.00
Allen	Mark		HCDE	Head Start - J.D. Walker	Classroom Supplies		\$31.00	\$31.00
Haywood	Mary		HCDE	Head Start - J.D. Walker	Classroom Supplies		\$38.50	\$38.50
Magallon	Olga		HCDE	Head Start - J.D. Walker	Classroom Supplies		\$65.00	\$65.00
Mixon	Latocha		HCDE	Head Start - J.D. Walker	Classroom Supplies		\$60.00	\$60.00
Pacheco	Lizzette		HCDE	Head Start - J.D. Walker	Classroom Supplies		\$54.00	\$54.00
Clifton	Tara		HCDE	Head Start - Compton	Classroom Supplies		\$69.04	\$69.04
Islas	Martha		HCDE	Head Start - Compton	Classroom Supplies		\$100.00	\$100.00
Zenil	Amelia		HCDE	Head Start - Pugh	Classroom Supplies		\$35.00	\$35.00
Cruz	Karen		HCDE	Head Start - Fonwood	Classroom Supplies		\$40.00	\$40.00
Garrett	Mary		HCDE	Head Start - Fonwood	Classroom Supplies		\$77.29	\$77.29
Kemp	Catherine		HCDE	Head Start - Fonwood	Classroom Supplies		\$137.00	\$137.00
Ivy	Claudia		HCDE	Head Start - Fonwood	Classroom Supplies		\$40.00	\$40.00
Hernandez-Martinez	Yulisa		HCDE	Head Start - Fonwood	Classroom Supplies		\$48.00	\$48.00
Garret	Mary		HCDE	Head Start - Fonwood	Classroom Supplies		\$26.48	\$26.48
Garret	Mary		HCDE	Head Start - Fonwood	Classroom Supplies		\$26.00	\$26.00
Smith	Caylee	Gulf Coast Educators Credit Union	HCDE	Head Start - Fonwood	Classroom Supplies		\$27.94	\$27.94
Rodriguez	Jessica	Gulf Coast Educators CFU	HCDE	Head Start - Fonwood	Classroom Supplies		\$142.79	\$142.79
Bell	Robert	HCDE Technology Department	HCDE	Schools: Academic and Behavior East	For Hurricane Harvey Staff members		\$20.00	\$20.00
		National Science Teachers Association (NSTA)	HCDE	Teaching and Learning Center (TLC)	156 Books for Harvey Affected School Districts		\$1,875.00	\$1,875.00
						\$0.00	\$3,968.54	\$3,968.54

INTERIM FINANCIAL REPORT (unaudited)
 TAX COLLECTIONS COMPARATIVE ANALYSIS Fiscal
 Year-To-Date at November 30, 2017

See Tax Calculator at → <http://www.hcde-texas.org/default.aspx?name=TaxCalculator>

Harris County Department of Education				
Comparative Analysis of Property Values				
	Adopted	September	October	November
	ADOPTED	ADOPTED	ADOPTED	ADOPTED
	TAX RATE	TAX RATE	TAX RATE	TAX RATE
Proposed Collections Tax Year 2017	0.005195	0.005195	0.005195	0.005195
Certified Taxable Value per HCAD *	\$ 399,079,153,088	\$ 417,201,311,706	\$ 426,325,657,778	\$ 432,117,991,241
Values under protest or not certified	36,649,820,444	21,299,722,405	12,406,792,172	6,886,502,751
	435,728,973,532	438,501,034,111	438,732,449,950	439,004,493,992
/ Rate per Taxable \$100	4,357,289,735	4,385,010,341	4,387,324,500	4,390,044,940
X Tax Rate	22,636,120	22,780,129	22,792,151	22,806,283
Estimated collection rate	97.93%	97.93%	97.93%	98.40%
X Estimated Collection Rate	22,166,421	22,575,108	22,587,021	22,440,434
+Delinquent Tax Collections	155,000	155,000	155,000	155,000
+Special Assessments	15,000	15,000	15,000	15,000
+ Penalty & Interest	180,000	180,000	180,000	180,000
Estimated Current Tax Available for Operations:	\$ 22,516,421	\$ 22,925,108	\$ 22,937,021	\$ 22,790,434
Net Gain or Loss on values	\$ -	\$ 408,687	\$ 420,601	\$ 167,434

Now At \$432 Billion

INTERIM FINANCIAL REPORT (unaudited)
TAX COLLECTIONS Fiscal Year-To-Date at November 30, 2017 (3rd month / 12 month)

HARRIS COUNTY DEPARTMENT OF EDUCATION
 Tax Year 2017 Interim Current Tax Revenue Estimate Updates

	SCENARIO (1) APPRAISED VALUE HCAD	SCENARIO (2) OWNER'S VALUE OWNER REQUESTED	SCENARIO (3) EST FINAL VALUE COMMITTEE RECOMMENDED
<i>Property Use Category Recap-Certified To Date-Report:</i>			
Taxable value	\$432,117,991,241	\$432,117,991,241	\$432,117,991,241
<i>PLUS: Uncertified Roll Summary Report:</i>			
Scenario (1) Appraised value	15,385,377,970	-	-
Scenario (2) Owner's value	-	14,647,665,731	-
Scenario (3) Estimated final value	-	-	6,886,502,751
Total taxable value, Certified and Uncertified:	<u>\$447,503,369,211 (A)</u>	<u>\$446,765,656,972 (A)</u>	<u>\$439,004,493,992 (A)</u>
Calculate Interim Current Tax Revenue Estimate:			
1) (A) divided by 100	\$4,475,033,692 (B)	\$4,467,656,570 (B)	\$4,390,044,940 (B)
2) Current Tax Rate	X 0.005195 (C)	X 0.005195 (C)	X 0.005195 (C)
3) 2016 Interim Current Tax Revenue Estimate, at 100% Collection Rate, (B) X (C)	<u>\$23,247,800 (D)</u>	<u>\$23,209,476 (D)</u>	<u>\$22,806,283 (D)</u>
4) Interim Tax Rev Estimate @ 98.40% Collection Rate:	<u>\$22,874,868 (E)</u>	<u>\$22,837,158 (E)</u>	<u>\$22,440,434 (E)</u>
Comparison of Interim Tax Rev Estimate @ 98.40% Collection Rate with Interim Current Tax Revenue Est:			
Interim Current Tax Revenue Estimate Over/(Under)			
Current Tax Revenue, Currently Budgeted:			
Interim Current Tax Revenue Estimate (E)	\$22,874,868 (E)	\$22,837,158 (E)	\$22,440,434 (E)
LESS: Tax Revenue, Currently Budgeted	<u>\$22,275,416 (F)</u>	<u>\$22,275,416 (F)</u>	<u>\$22,275,416 (F)</u>
Total Interim Current Tax Revenue Estimate Over/(Under) Current Tax Revenue, Currently Budgeted, (E) - (F):	<u>\$599,452</u>	<u>\$561,742</u>	<u>\$165,018</u>
Total Current Tax Revenue Received, Accumulated from September 1 to November 30,2017, 1997-571100**	<u>\$353,527</u>	<u>\$353,527</u>	<u>\$353,527</u>

INTERIM FINANCIAL REPORT (unaudited) TAX COLLECTIONS Fiscal Year-To-Date at November 30, 2017 (3rd month / 12 months)

TAX YEAR 2017 COLLECTION SUMMARY					
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
REVENUES:					
Current Tax	\$22,275,416	353,527	353,527	21,921,889	1.6%
Delinquent Tax	155,000	-66,463	-43,953	198,953	-28%
Penalty & Interest	180,000	16,022	24,203	155,797	13%
Special Assessments and Miscellaneous	15,000	124	467	14,533	3%
Subtotal Revenues:	\$22,625,416	\$303,210	\$334,244	\$22,291,172	1.5%
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
EXPENDITURES:					
LESS: HCAD Fees	\$180,000	\$0	\$39,554	\$140,446	22%
LESS: HCTO Fees	425,000	\$195	\$912	424,089	0%
Subtotal Expenditures:	\$605,000	\$195	\$40,466	\$564,535	7%
Net Tax Collections:	\$22,020,416	\$303,016	\$293,778	\$21,726,638	1.3%

Most tax receipts expected in Dec to Feb.

- a) 2017 Tax Rate = \$0.0052/\$100 Property Assessment/Appraisal - --> Annual Tax on a \$200,000 - \$40,000 = \$160,000/100 x .0052 = Residential Property = \$8.32 (net of 20% homestead exception.)
- b) \$600,000/\$21,698,803 = 2.77% Collection and assessment costs

INTERIM FINANCIAL REPORT (unaudited)
DISBURSEMENTS – ALL FUNDS
 November 2017

DESCRIPTION	DISBURSEMENTS	AMOUNT
All Funds	535 Checks	\$971,971
P Card - October 2017	545 Transactions	\$94,816
Bank ACH	6 Transfers	\$1,647,779
	Total:	\$2,714,567

Notes:

(A) All Purchase Orders and Payment Authorizations are reviewed before disbursement.

(B) All Procurement Card charges are reviewed by cardholder, supervisor, and business office staff each month.

(C) A report on CH Local expenditures is included in the monthly report.

INTERIM FINANCIAL REPORT (unaudited)

Segment Division Data

As of November 30, 2017

<u>GENERAL FUND - Governmental</u>						
<u>Budget Manager Title</u>	Revenues	Tax Subsidy	Expenditure and Encumbrances	Includes Tax Subsidy Variance	W/o tax Profit Ratio	Profitability Variance
Educator Certification and Prof Adv	123,724	-	143,422	(19,698)	-16%	(19,698)
Records Management	564,340	-	513,555	50,785	9%	50,785
School Based Therapy Services	1,919,088	-	2,663,991	(744,903)	N/A	(744,903)
Schools	3,493,643	-	2,886,278	607,365	N/A	607,365
<u>ENTERPRISE FUND-CHOICE PARTNERS COOPERATIVE</u>						
<u>Budget Manager Title</u>	Revenues	Expenditure and Encumbrances	Transfer Out To General Fund	Profit Ratio	Profitability Variance	
Choice Partners Cooperative (Enterprise)	1,242,028	690,696	551,332	44%	551,332	

Note: Effective FY 16 Choice Partners is reported as an Enterprise Fund (711) and is no longer part of General Fund.

Note: The difference between revenues & expenditures for Choice Partners is transferred out into General Fund, that transfer is not included in the expenditure column above.

HIGHLIGHTS OF BUDGET AMENDMENT REPORT

December 13, 2017

Board Meeting

(unaudited)



Amendments

General Fund = **\$84,000**

Special Revenue Funds= **\$535,871**

INTERIM FINANCIAL REPORT (unaudited)

FY 2017-18 BUDGET AMENDMENT REPORT

December 13, 2017

General Fund

Budget Rationale	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	Total Net Change
GENERAL FUND				
INCREASES				
Increase expenditures & revenues in the General Fund (1998) of \$15,566 for Special Schools (BM 501). This increase is to reflect the corrected budgeted amount for facilities charges due to a change in location.	15,566	15,566	-	<3>
Increase expenditures in the General Fund (1998) due to the addition of a position for the Board. This position will be funded by General Fund Unassigned Balance.	-	84,000	(84,000)	<5>
Includes Salary/benefits of \$44,174 for 163 days and \$39,826 of related office and equipment costs.				
DECREASES				
Decrease expenditures & revenues in the General Fund (1998) of (\$15,566) for Communication (BM 925). This decrease is to reflect the corrected budgeted amount for facilities charges due to a change in location.	(15,566)	(15,566)	-	<3>
Total GENERAL FUND:	-	84,000	(84,000)	

INTERIM FINANCIAL REPORT (unaudited)

FY 2017-18 BUDGET AMENDMENT REPORT

December 13, 2017

Special Revenue

SPECIAL REVENUE FUND

INCREASES

Increase revenues & expenditures in the Special Revenue Fund (2067) Head Start Training & Technical Assistance by \$15,610 to reflect the <u>roll-forward</u> of unspent funds from FY17.	15,610	15,610	-	<1>
Increase revenues & expenditures in the Special Revenue Fund (2057) Head Start Program Operations grant budget by \$512,483 to reflect the <u>roll-forward</u> of unspent funds from FY17.	512,483	512,483	-	<2>
Increase revenues & expenditures in the Special Revenue Fund (2088) - Educators and Families for English Learners. The increase of \$3,000 is to reflect the <u>addition of a new federal grant</u> .	2,778	2,778	-	<4>
Increase revenues & expenditures in the Special Revenue Fund (4988) - Kinder Morgan Foundation grant budget by \$5,000 to reflect <u>addition of a new grant for TLC-Science</u> .	5,000	5,000	-	<6>

DECREASES

Total SPECIAL REVENUE FUND:

535,871

535,871

\$

-

Construction PFC Update December 2017



Closing on 2016 PFC Bond Series

Par Amount of Bonds (Purchase Price):	\$ 7,000,000.00
Less: Purchaser's Counsel and MAC Fees	<u>16,100.00</u>
Total Due from Purchaser:	\$6,983,900.00
Issuer Contribution	5,000,000.00
Less Land Purchase Costs	<u>954,766.00</u>
Total Available Funds	\$11,029,134.00

Total Available Funds	\$ 11,029,134.00
Bond Issuance Costs	(218,061.80)
Deposit in Project Fund Account	\$ 10,811,072.20

Invoices for Issuance Expenses

Provider	Role		Invoices
US Capital Advisors	Financial Advisor	FA Fee, Document Prep., Misc.	\$ 51,957.50
Orrick Herrington	Bond Counsel	BC Fee, AG Fee, Misc.	89,500.00
Bank of Texas	Trustee/PAR	Trustee Fees	3,500.00
Haynes and Boone, LLP	Trustee 's Counsel	Fees	5,500.00
Stewart Title	Title Policy	Fees/Expenses	<u>67,604.30</u>
Total Invoices:			\$ 218,061.80

**\$225,000
Budgeted**

Value...Opportunity...Service

Timeline pending review by the Development Plan Committee

Nov-16	Approval of Pool of architects and engineers	Board
Jan-17	Review and presentation of architect concepts	PFC
Oct-17	Approval of architect contract	PFC
May-18	Tentative review and approval of architect design	PFC
May-18	Approval of method of construction per Ch 2269	PFC
Jul-18	Tentative Procurement of Construction Project	PFC
Aug-18	Tentative Construction Award Date	PFC
Dec-18	Construction Period- 14 to 18 months	PFC

INTERIM FINANCIAL REPORT (unaudited)

I certify that the foregoing information is true and accurate to the best of my knowledge.

/s/ Jesus J. Amezcua, RTSBA, CPA, Ph.D., Asst. Supt. for Business Support Services

/s/ Rosa Maria Torres, RTSBA, Chief Accounting Officer



Q & A

