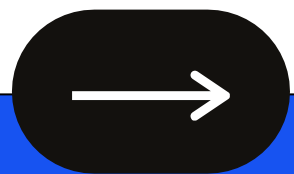




# Financial Highlights

As of May 31, 2022





# Highlights of Interim Financial Report (unaudited)

May 31, 2022

BUDGET AMENDMENT REPORT for  
the June 22, 2022  
Board meeting

---



# Posted on Our Website

[Finance / Monthly Finance Reports \(hcde-texas.org\)](http://hcde-texas.org)

Linked from State Comptroller's website

<http://www.texas Transparency.org/local/schools.php>



# INTERIM FINANCIAL REPORT (unaudited) GENERAL FUND Balance Sheet as of May 31, 2022

Total Assets:  
**\$ 34,005,629**

Total Liabilities:  
**\$ 2,383,269**



Schedule 1	
<b>HARRIS COUNTY DEPARTMENT OF EDUCATION</b>	
INTERIM FINANCIAL REPORTS (Unaudited)	
GENERAL FUNDS 100-199 BALANCE SHEET	
Fiscal year to date: May 31, 2022	
	<u>ACTUAL</u>
<b>ASSETS</b>	
Cash and Temporary Investments	\$ 31,260,822
Property Taxes-Delinquent at September 1, 2021	1,077,250
Less: Allowances for Uncollectible Taxes	(21,545)
Due from Federal Agencies	-
Other Receivables	1,540,033
Inventories	164,461
Deferred Expenditures	-
Other Prepaid Items	34,608
<b>TOTAL ASSETS:</b>	<b>\$ 34,055,629</b>
<b>LIABILITIES</b>	
Accounts Payable	10,400
Bond Interest Payable	-
Due to Other Funds	-
Accrued Wages	-
Payroll Deductions	1,239,302
Due to Other Governments	66,110
Deferred Revenue	1,067,457
<b>TOTAL LIABILITIES:</b>	<b>\$ 2,383,269</b>
<b>FUND EQUITY</b>	
Unassigned Fund Balance	15,945,801
Non-Spendable Fund Balance	266,062
Restricted Fund Balance	-
Committed Fund Balance	2,014,976
Assigned Fund Balance	6,770,790
Excess(Deficiency) of Revenues & Other Resources Over(Under) Expenditures & Other Uses	5,588,431
<b>TOTAL FUND EQUITY:</b>	<b>\$ 30,586,060</b>
Fund Balance Appropriated Year-To-Date	1,086,300
<b>TOTAL LIABILITIES, FUND EQUITY, AND FUND BALANCE APPROPRIATED TO DATE:</b>	<b>\$ 34,055,629</b>



**INTERIM FINANCIAL REPORT (unaudited)**  
**ASST. SUPERINTENDENT FOR BUSINESS SERVICES MESSAGE**  
**As of May 31, 2022**

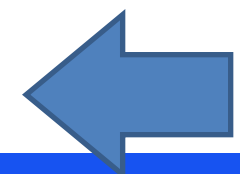
The ESTIMATED General Fund balance at 05/31/2022 is \$30,586,060 after current appropriations. As year end adjustments are completed, a budget amendment will be submitted to the board for items assigned, restricted and committed that will roll forward into FY 2023.

Description	Audited 9/1/2021	Appropriated YTD	Estimated Balance at Month End	Estimated Balance at Month End
Non-Spendable	\$ 266,062	\$ -	\$ 266,062	\$ 266,062
Restricted	-	-	-	-
Committed	2,014,976	-	2,014,976	2,014,976
Assigned	6,770,790	-	6,770,790	6,770,790
Unassigned	17,032,101	1,086,300	15,945,801	15,945,801
<b>Total Fund Balance</b>	<b>\$ 26,083,929</b>	<b>\$ 1,086,300</b>	<b>\$24,997,629</b>	<b>\$ 24,997,629</b>

Excess (Deficiency) of CURRENT Revenues and Other Resources (From 9/1/2021 to Date) **\$ 5,588,431**

This Excess represents the cash flow received YTD resulting from the Difference in INFLOWS and OUTFLOWS

Fund Equity - Per Estimated Balance Sheet as of the end of the Month to Date **\$ 30,586,060**



# INTERIM FINANCIAL REPORT (unaudited)

As of May 31, 2022

## Financial Ratios

● Level One - **Indicator of Financial Strength**

● Level Two - **Indicator of Efficient Leverage**

● Level Three - **Indicators of Efficiency**

● Level Four - **Indicators of Revenue Growth**

# INTERIM FINANCIAL REPORT (unaudited)

As of May 31, 2022

## Indicators of Financial Strength

Percent of Fund Balance to G/F Expenditures Ratio

What is the percent of rainy fund balance?  
(\*Unadjusted)

Unassigned Fund Balance	\$15,945,801
Total G/F Expenditures	\$41,114,202

Goal : > 30% of G/F Exp.  
Benchmark: 10% to 29%  
Danger: Under 10%

**39% FY22**

Budgeted 30%

Details on Schedule 3

Working Capital Ratio

What is the cash flow availability for the organization?

Total Current Assets	
Less Total Current Liabilities	
\$34,055,629 – 2,383,269 = 31,672,360	

Goal : >\$15,000,000  
Benchmark : \$10M to \$15M  
Danger : Under < \$10M

**\$31M FY22**

Budgeted \$33M

Details on Schedule 1

**46% FY21**

**\$42M FY21**

**INTERIM FINANCIAL REPORT (unaudited)**  
 As of May 31, 2022  
*Indicators of Efficient Leverage Reserves*

Unassigned Fund Balance Ratio  
 How much is available in reserves?

Unassigned Fund Balance	\$15,945,801
Total Fund Balance	\$31,672,360

Goal: <75%  
 Benchmark: 50% to 75%  
 Danger: <50%

**50% FY22**

Budgeted 87%

Details on Schedule 1

**42% FY21**

Debt to Income Ratio  
 What is the ability of HCDE to cover its debt payments?

Annual Principal and Interest Payments on Term Debt and Capital Leases	\$ 3,983,840
--	--------------

G/F Revenue Less Facility Charges  
 46,702,634 - 4,132,226

Goal: <25% of annual revenue  
 Benchmark: 25% to <49%  
 Danger: Over > 50%

**9.4% FY22**

Budgeted 6%

Details on Schedule 5

**9.0% FY21**



# INTERIM FINANCIAL REPORT (unaudited)

## As of May 31, 2022

### *Indicators of Efficiency*

**Tax Revenue to Total Revenue Ratio**  
 How efficient is HCDE at leveraging local taxes? (Current)

Current Tax Revenue	\$25,153,702
<hr/>	
Total Revenue	\$81,550,519
Goal:	<20% of revenue
Benchmark:	20% to 30%
Danger:	Over >30%

**31% FY22**

Budgeted 41%

**20% FY21**

Details on Schedule 2

**Indirect Cost to Tax Ratio**  
 How much dependency on indirect cost from grants?

Indirect Cost General Fund	\$1,343,566
<hr/>	
Total General Fund Revenues	\$46,702,634
Goal:	>5%
Benchmark:	2% to 5%
Danger:	Under < 2%

**3% FY22**

Budgeted 3%

**3% FY21**

Details on Schedule 3

# INTERIM FINANCIAL REPORT (unaudited)

As of May 31, 2022

## Indicators 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 on services?

Total Fee for Service Revenues (G/F) \$16,463,101

Total Revenues \$81,550,519

Goal: >30% of annual revenue  
Benchmark: 10% to 29%  
Danger: Under 10%

Fee for Service Current Year Less Fee for Services Last Year \$16,463,101 - 17,069,841

Fees for Service Last Year \$17,069,841

Goal: >3% of + growth  
Benchmark: 0% to 3%  
Danger: Under 0%

**20% FY22**

**14% FY21**

**-4% FY22**

**-14% FY21**

Budgeted 44%

Details on Schedule 14

Budgeted 4%

Details on Schedule 14

<b>FUND BALANCE CATEGORY</b>	<b>Sept 1, 2021 Beginning Audited</b>	<b>September - January</b>	<b>January - May</b>	<b>June - August</b>	
Inventory	172,997				172,997
Prepaid Items	93,065				93,065
Emp Retirement Leave Fund	500,000				500,000
Unemployment Liability	200,000				200,000
Capital Projects	1,314,976				1,314,976
Assets Replacement Schedule	1,000,000				1,000,000
Building and Vehicle Replacement	1,700,000				1,700,000
Local Construction	-				-
QZAB bond payment	691,129				691,129
PFC Lease Payment	1,529,661				1,529,661
New Program Initiative	850,000				850,000
Workforce Development	1,000,000				1,000,000
<b>Total Reserves:</b>	<b>9,051,828</b>				<b>9,051,828</b>
<b>Unassigned</b>	<b>17,032,101</b>	<b>1,086,300</b>			<b>15,945,801</b>
<b>Total Est. Fund Balance:</b>	<b>26,083,929</b>	<b>1,086,300</b>	<b>-</b>	<b>-</b>	<b>24,997,629</b>

**FY 2021-2022  
Fund Balance  
-  
Budgeted  
Activity**




# INTERIM FINANCIAL REPORT (unaudited)

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

## REVENUES (INFLOWS)

Budget to Actual for period ending May 31, 2022

Fund	Budget	Received/Billed	%
<b>General Fund</b>	\$59,186,588	\$46,702,634	79%
May is the end of the 9th month or approximately 75% of the fiscal year.			
(1) This amount includes accounts receivable billed.			
<b>Special Revenue Funds</b>	52,072,528	19,269,381	37%
Most grant periods differ from fiscal year.			
(2) Grants are on monthly reimbursement basis; subsequently billed			
<b>Debt Service Fund</b>	3,810,219	3,629,219	95%
(3) This fund has activity in February and September.			
<b>Capital Projects Fund</b>	3,119,704	2,846,737	91%
<b>Trust and Agency Fund</b>	0	4,702	0%
<b>Choice Partners Fund (Enterprise Fund)</b>	5,893,380	4,727,512	80%
<b>Worker's Comp. Fund (Internal Service Fund)</b>	415,000	238,107	57%
<b>Facilities Fund (Internal Service Fund)</b>	5,918,339	4,132,226	70%
<b>Total as of the end of the month</b>	<b>\$130,415,758</b>	<b>\$81,550,519</b>	<b>63%</b>




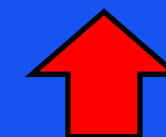
# INTERIM FINANCIAL REPORT (unaudited)

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

## Expenditures (OUTFLOWS)

Budget to Actual for period ending May 31, 2022

Fund	Budget	Encumbered/Spent	%
<b>General Fund</b>	\$63,888,849	\$41,114,202	66%
(1) Encumbrances as of the end of the month total.		1,322,418	Encumbrances
May is the end of the 9th month or approximately 75% of the fiscal year.			
<b>Special Revenue Funds</b>	52,072,528	20,430,724	48%
(2) Encumbrances as of the end of the month total.		4,590,842	Encumbrances
Most grant periods differ from the fiscal year.			
<b>Debt Service Fund</b>	4,446,773	3,983,840	90%
(3) This fund has activity in February and September.			
<b>Capital Projects Fund</b>	53,204,631	40,191,741	76%
<b>Trust and Agency Fund</b>	-	3,745	0%
<b>Choice Partners Fund (Enterprise Fund)</b>	6,993,380	4,811,681	69%
<b>Worker's Comp. Fund (Internal Service Fund)</b>	415,000	411,975	99%
<b>Facilities Fund (Internal Service Fund)</b>	5,918,339	4,752,415	80%
<b>Total as of the end of the month</b>	<b>\$186,939,500</b>	<b>\$121,613,583</b>	<b>65%</b>



**INTERIM FINANCIAL REPORT (unaudited) FY 2021&22  
 COVID19 Budget to Actual –  
 Expenditures  
 for period ending May 31, 2022**

<b>COVID19 Fund Cumulative Disaster Relief</b>				
Object Code	BUDGET	YTD Expenditures	Encumbrances Outstanding	Available Balance
61xx-xxxx Payroll Expenditures	\$ 410,000	\$ 493,847	\$ -	\$ (83,847)
62xx-xxxx Prof. & Other Contracted Svcs	\$ 519,200	\$ -	\$ -	\$ 519,200
63xx-xxxx Supplies & Materials	\$ 400,000	\$ 395,258	\$ -	\$ 4,742
64xx-xxxx Misc. Operating Costs	\$ 170,800	\$ 172,309	\$ -	\$ (1,509)
<b>Total General Fund:</b>	<b>\$ 1,500,000</b>	<b>\$ 1,061,414</b>	<b>\$ -</b>	<b>\$ 438,585</b>
Object Code	BUDGET	YTD Expenditures	Encumbrances Outstanding	Available Balance
61xx-xxxx Payroll Expenditures	\$ 428,459	\$ 70,131	\$ -	\$ 358,329
62xx-xxxx Prof. & Other Contracted Svcs	\$ 394,353	\$ 18,720	\$ 19,639	\$ 355,993
63xx-xxxx Supplies & Materials	\$ 1,455,256	\$ 326,055	\$ 140,949	\$ 988,252
64xx-xxxx Misc. Operating Costs	\$ 296,903	\$ 384,709	\$ 24,713	\$ (112,519)
<b>Total Head Start:</b>	<b>\$ 2,574,971</b>	<b>\$ 799,615</b>	<b>\$ 185,302</b>	<b>\$ 1,590,054</b>
<b>Total COVID19 Expenditures</b>	<b>\$ 4,074,971</b>	<b>\$ 1,861,029</b>	<b>\$ 185,302</b>	<b>\$ 2,028,640</b>



# INTERIM FINANCIAL REPORT (unaudited)

## FY 2021-22 Donations Report

### All Funds as of May 31, 2022

Month 2021-2022	CASH	IN-KIND	TOTAL
September	625.25	2,480.48	3,105.73
October	500.00	13,917.41	14,417.41
November	1,862.50	19,412.06	21,274.56
December		1,000.28	1,000.28
January		7,805.75	7,805.75
February		10,454.74	10,454.74
March		-	-
April	19,100.00	1,662.71	20,762.71
May	5,500.00	31,730.00	37,230.00
June			-
July			-
August			-
<b>Total:</b>			<b>116,051.18</b>
<b>2022 YTD Total:</b>	<b>27,587.75</b>	<b>88,463.43</b>	<b>116,051.18</b>



# INTERIM FINANCIAL REPORT (unaudited)

## TAX COLLECTIONS COMPARATIVE ANALYSIS

### Fiscal Year-To-Date as of May 31, 2022

#### Harris County Department of Education

#### Comparative Analysis of Property Values

	Adopted	September	October	November	December	January	February	March	April	May
	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED
	TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE
Proposed Collections Tax Year 2020	0.004990	0.004990	0.004990	0.004990	0.004990	0.004990	0.004990	0.004990	0.004990	0.004990
Certified Taxable Value per HCAD (\$000)	443,530,502,868	488,851,347,233	498,399,803,922	510,247,852,696	516,999,738,282	517,964,915,196	517,707,104,584	516,942,212,267	516,301,940,733	514,967,623,798
Values under protest or not certified (\$000)	78,382,053,074	32,128,608,680	22,521,492,034	10,140,362,910	2,970,066,224	1,213,398,770	750,784,973	529,689,923	-	-
	521,912,555,942	520,979,955,913	520,921,295,956	520,388,215,606	519,969,804,506	519,178,313,966	518,457,889,557	517,471,902,190	516,301,940,733	514,967,623,798
/ Rate per Taxable \$100	5,219,125,559	5,209,799,559	5,209,212,960	5,203,882,156	5,199,698,045	5,191,783,140	5,184,578,896	5,174,719,022	5,163,019,407	5,149,676,238
X Tax Rate	26,043,437	25,996,900	25,993,973	25,967,372	25,946,493	25,906,998	25,871,049	25,821,848	25,763,467	25,696,884
Estimated collection rate	99.00%	99.00%	99.00%	99.00%	99.00%	99.00%	99.00%	99.00%	99.00%	99.00%
X Estimated Collection Rate	25,783,250	25,737,178	25,734,280	25,707,945	25,687,275	25,648,174	25,612,584	25,563,875	25,506,077	25,440,160
	-	-	-	-	-	-	-	-	-	-
+Delinquent Tax Collections	300,000	300,000	-	-	-	-	-	-	-	-
+Special Assessments	15,000	15,000	-	15,000	-	15,000	-	15,000	-	15,000
+Penalty & Interest	-	-	-	-	-	-	-	-	-	-
<b>Estimated Tax Available Operations:</b>	\$ 26,098,250	\$ 26,052,178	\$ 25,734,280	\$ 25,722,945	\$ 25,687,275	\$ 25,663,174	\$ 25,612,584	\$ 25,578,875	\$ 25,506,077	\$ 25,455,160

\$514 B

**Net Gain or Loss on values**    \$       -    \$ (363,970)    \$       -    \$ (375,305)    \$ (410,975)    \$ (435,076)    \$ (485,666)    \$ (519,375)    \$ (592,173)    \$ (643,090)

See Tax Calculator at:  
<https://hcde-texas.org/transparency/tax-rate/>



# INTERIM FINANCIAL REPORT (unaudited) TAX COLLECTIONS

Fiscal Year-To-Date as of May 31, 2022

(9th month / 12 months)

HARRIS COUNTY DEPARTMENT OF EDUCATION  
Tax Year 2021 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
<b>Property Use Category Recap-Certified To Date -Report:</b>			
Taxable value	\$514,967,623,798	\$514,967,623,798	\$514,967,623,798
<b>PLUS: Uncertified Roll Summary Report:</b>			
Scenario (1) Appraised value	1,815,036,252	-	-
Scenario (2) Owner's value	-	3,170,322,836	-
Scenario (3) Estimated final value	-	-	1,633,107,980
<b>Total taxable value, Certified and Uncertified:</b>	<u>\$516,782,660,050 (A)</u>	<u>\$518,137,946,634 (A)</u>	<u>\$516,600,731,778 (A)</u>
<b>Calculate Interim Current Tax Revenue Estimate:</b>			
1) (A) divided by 100	\$5,167,826,601 (B)	\$5,181,379,466 (B)	\$5,166,007,318 (B)
2) Current Tax Rate	X 0.00499 (C)	X 0.00499 (C)	X 0.00499 (C)
3) 2020 Interim Current Tax Revenue Estimate, at 100% Collection Rate, (B) X (C)	<u>\$25,787,455 (D)</u>	<u>\$25,855,084 (D)</u>	<u>\$25,778,377 (D)</u>
4) Interim Tax Rev Estimate @ 99% Collection Rate:	<u>\$25,529,825 (E)</u>	<u>\$25,596,778 (E)</u>	<u>\$25,520,838 (E)</u>
<b>Comparison of Interim Tax Rev Estimate @ 98.07% Collection Rate with Interim Current Tax Revenue Est:</b>			
Interim Current Tax Revenue Estimate Over/(Under) Current Tax Revenue, Currently Budgeted:			
Interim Current Tax Revenue Estimate (E)	\$25,529,825 (E)	\$25,596,778 (E)	\$25,520,838 (E)
LESS: Tax Revenue, Currently Budgeted	<u>\$25,783,250 (F)</u>	<u>\$25,783,250 (F)</u>	<u>\$25,783,250 (F)</u>
<b>Total Interim Current Tax Revenue Estimate Over/(Under) Current Tax Revenue, Currently Budgeted, (E) - (F):</b>	<u>-\$253,425</u>	<u>-\$186,472</u>	<u>-\$262,412</u>
<b>Total Current Tax Revenue Received, Accumulated from September 1 to May 31, 2022, 1992-571100**:</b>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

# INTERIM FINANCIAL REPORT (unaudited) TAX COLLECTIONS

Fiscal Year-To-Date as of May 31, 2022  
(9th month / 12 month)

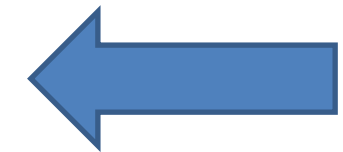
TAX YEAR 2021 COLLECTION SUMMARY					
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
<b>REVENUES:</b>					
Current Tax	\$ 25,783,250	\$ 101,971	\$ 25,100,830	\$ 682,420	97.4%
Delinquent Tax	300,000	3,954	(90,622)	390,622	-30%
Special Assessments and Miscellaneous	15,000	2,609	16,914	(1,914)	113%
Penalty & Interest	-	16,159	143,276	(143,276)	0%
<b>Subtotal Revenues:</b>	<b>\$ 26,098,250</b>	<b>\$ 124,692</b>	<b>\$ 25,170,399</b>	<b>\$ 927,851</b>	<b>96.4%</b>
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
<b>EXPENDITURES:</b>					
LESS: HCAD Fees	\$ 190,000	\$ -	\$ 138,263	\$ 51,737	73%
LESS: HCTO Fees	550,000	-	\$ 515,462	34,538	94%
<b>Subtotal Expenditures:</b>	<b>\$ 740,000</b>	<b>\$ -</b>	<b>\$ 653,725</b>	<b>\$ 86,275</b>	<b>88%</b>
<b>Net Tax Collections:</b>	<b>\$ 25,358,250</b>	<b>\$ 124,692</b>	<b>\$ 24,516,674</b>	<b>\$ 841,576</b>	<b>96.7%</b>

- a) 2021 Tax Rate = \$0.004990/\$100 Property Assessment/Appraisal --> Annual Tax on a \$249,978 - \$67,494 = \$182,484/100 x .004990 = Residential Property = \$9.11 (net of 27% homestead exception.)  
 b) \$705,000/\$25,188,000 = 2.80% Collection and assessment costs

# INTERIM FINANCIAL REPORT (unaudited) TAX COLLECTIONS

Fiscal Year-To-Date as of May 31, 2022  
(9th month / 12 month)

	FY 22	FY 21
<b><u>CURRENT TAX REVENUES</u></b>		
Year-to-date (Y-T-D) Budgeted:	\$ 25,783,250	\$ 25,023,000
Year-to-date (Y-T-D) Collections:	25,100,830	24,666,392
Collections as a Percent of Budgeted:	97.4%	98.6%
<b><u>Y-T-D TAX APPRAISAL AND COLLECTIONS FEES</u></b>		
Appraisal fees paid to Harris County Appraisal District:	\$ 138,263	\$ 135,199
Tax collection fees paid to Harris County Tax Office:	515,462	503,615
<b><u>TOTAL TAX REVENUES</u></b>		
Budgeted:	\$ 26,098,250	\$ 25,326,432
Current Month's Collections:	\$ 124,692	\$ 119,812
Y-T-D Collections:	\$ 25,170,399	\$ 24,840,570
Y-T-D Collection Rate, <b>Budgeted:</b>	98.1%	98.1%
Y-T-D Collection Rate, <b>Actual:</b>	96.4%	98.1%



- a) 2021 Tax Rate =  $\$0.004990 / \$100$  Property Assessment/Appraisal - --> Annual Tax on a  $\$249,978 - \$67,494 = \$182,484 / 100 \times .004990 =$   
Residential Property =  $\$9.11$  (net of 27% homestead exception.)
- b)  $\$705,000 / \$25,188,000 = 2.80\%$  Collection and assessment costs

# INTERIM FINANCIAL REPORT (unaudited)

## DISBURSEMENT – ALL FUNDS

May 31, 2022

DESCRIPTION	DISBURSEMENTS	AMOUNT
All Funds	390	\$3,292,189
P Card - April 2022	733 Transactions	\$157,069
Bank ACH	6 Transfers	\$1,805,542
	Total:	\$5,254,800

**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 May 31, 2022

<u>GENERAL FUND - Governmental</u>						
<u>Budget Manager Title</u>	Revenues	Tax Subsidy	Expenditure and Encumbrances	Includes Tax Subsidy Variance	W/o tax Benefit Ratio	Benefit Variance
			<i>Includes Encumbrances</i>			
Educator Certification and Prof Adv	215,014	145,148	442,592	(82,430)	-106%	(227,578)
Records Management	764,235	359,765	1,192,505	(68,505)	-56%	(428,270)
School Based Therapy Services	5,554,609	1,202,378	6,758,396	(1,410)	-22%	(1,203,787)
Schools	6,499,493	1,600,344	7,719,208	380,629	-19%	(1,219,715)
<u>ENTERPRISE FUND-CHOICE PARTNERS COOPERATIVE</u>						
<u>Budget Manager Title</u>	Revenues	Expenditures	Transfer Out To General Fund	Benefit Ratio	Benefit Variance	
Choice Partners Cooperative (Enterprise)	3,856,580	3,960,574	2,589,690	65%	2,589,690	

# HIGHLIGHTS OF BUDGET AMENDMENT REPORT

May 18, 2022 Board Meeting

(unaudited)

## Amendments

Capital Projects Fund(Grants) = \$0

# INTERIM FINANCIAL REPORT (unaudited)

## FY 2021-22 BUDGET AMENDMENT REPORT

### June 22, 2022

### Capital Projects Fund

Budget Rationale	<i>Changes to Revenues</i>	<i>Changes to Appropriations</i>	<i>Changes Impacting F/Bal</i>	Total Net Change
<i><b>CAPITAL PROJECTS FUND</b></i>				
<b><u>INCREASES</u></b>				
Reallocation of Appropriations within Capital Project Fund (6942) BM 086 (Maintenance Notes). Appropriations will be reallocated in between locations in order to cover for construction projects. There is no impact on the fund balance. The overall reallocation of appropriations will total \$35,000 for the Irvington Building Renovation - Science Center	\$ -	\$ -	-	
<b>Total CAPITAL PROJECTS FUND:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>



# Education Foundation Update

May 31, 2022



# Statement of Financial Position

## Education Foundation of Harris County

### Statement of Financial Position Comparison

As of May 31, 2022

	TOTAL	
	AS OF MAY 31, 2022	AS OF MAY 31, 2021 (PY)
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
1005 Chase Operating Fund-5717	3,619.25	4,138.52
1011 Chase Restricted Fund-5709	867,366.06	754,366.40
1015 Chase Operating Savings-3293	122.79	122.79
1090 Petty Cash	0.00	0.00
<b>Total Bank Accounts</b>	<b>\$871,108.10</b>	<b>\$758,627.71</b>
Accounts Receivable	\$0.00	\$0.00
Other Current Assets	\$0.00	\$0.00
<b>Total Current Assets</b>	<b>\$871,108.10</b>	<b>\$758,627.71</b>
<b>TOTAL ASSETS</b>	<b>\$871,108.10</b>	<b>\$758,627.71</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities	\$0.30	\$0.30
<b>Total Liabilities</b>	<b>\$0.30</b>	<b>\$0.30</b>
Equity		
3200 Temp Restricted Net Asset	73,709.42	73,709.42
3900 Unrestricted Net Asset	386,813.95	1,008,763.23
Net Revenue	410,584.43	-323,845.24
<b>Total Equity</b>	<b>\$871,107.80</b>	<b>\$758,627.41</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$871,108.10</b>	<b>\$758,627.71</b>

Net Equity  
\$758,627.71

# Statement of Activities Classified

## Education Foundation of Harris County

### Statement of Activity by Class

May 2022

	RESTRICTED	OTHER	TOTAL RESTRICTED	NOT SPECIFIED	TOTAL
Revenue					
4000 Contributed Support					\$0.00
4200 Corporate Contributions				5.00	\$5.00
<b>Total 4000 Contributed Support</b>				<b>5.00</b>	<b>\$5.00</b>
<b>Total Revenue</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$5.00</b>	<b>\$5.00</b>
<b>GROSS PROFIT</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$5.00</b>	<b>\$5.00</b>
Expenditures					
7000 Grant & Contributions					\$0.00
7010 Program Contracts		17,300.00	17,300.00		\$17,300.00
7040 Corporate Contributions Exp.		1,800.00	1,800.00		\$1,800.00
<b>Total 7000 Grant &amp; Contributions</b>		<b>19,100.00</b>	<b>19,100.00</b>		<b>\$19,100.00</b>
8100 Operating Expenses					\$0.00
8170 Other				132.16	\$132.16
<b>Total 8100 Operating Expenses</b>				<b>132.16</b>	<b>\$132.16</b>
<b>Total Expenditures</b>	<b>\$0.00</b>	<b>\$19,100.00</b>	<b>\$19,100.00</b>	<b>\$132.16</b>	<b>\$19,232.16</b>
<b>NET OPERATING REVENUE</b>	<b>\$0.00</b>	<b>\$ -19,100.00</b>	<b>\$ -19,100.00</b>	<b>\$ -127.16</b>	<b>\$ -19,227.16</b>
<b>NET REVENUE</b>	<b>\$0.00</b>	<b>\$ -19,100.00</b>	<b>\$ -19,100.00</b>	<b>\$ -127.16</b>	<b>\$ -19,227.16</b>

# Transaction Detail by Inflow & Outflow

## Education Foundation of Harris County

Transaction Detail by Account

May 2022

DATE	TRANSACTION TYPE	NUM	NAME	CLASS	MEMO/DESCRIPTION	SPLIT	AMOUNT	BALANCE
<b>1005 Chase Operating Fund-5717</b>								
05/02/2022	Check	SVCCHRG			Paypal Service Charge	8170 Operating Expenses:Other	-30.00	-30.00
05/16/2022	Check	ANALYSISCHRG			Service Charge	8170 Operating Expenses:Other	-60.31	-90.31
05/27/2022	Deposit		Amazon Smile			4200 Contributed Support:Corporate Contributions	5.00	-85.31
<b>Total for 1005 Chase Operating Fund-5717</b>							<b>\$ -85.31</b>	
<b>1011 Chase Restricted Fund-5709</b>								
05/16/2022	Check	SVCCHRG			Service Charge	8170 Operating Expenses:Other	-41.85	-41.85
05/24/2022	Check	1646	Jon-Erik Price		Teacher of the Year Payment - Jon-Erik Price	7040 Grant & Contributions:Cooperate Contributions Exp.	-1,000.00	-1,041.85
05/24/2022	Check	1645	Crosby Education Foundation		Partner Sponsorship - Golf Tournament Memory Book Sponsorship - Scholars Bouquet INV 220506HC	-Split-	-5,000.00	-6,041.85
05/24/2022	Check	1642	Sheldon ISD Education Foundation		Breakfast Sponsor	7010 Grant & Contributions:Program Contracts	-2,500.00	-8,541.85
05/24/2022	Check	1647	Dana Jenkins		Educational Aid of the Year - Dana Jenkins	7040 Grant & Contributions:Cooperate Contributions Exp.	-800.00	-9,341.85
05/24/2022	Check	1643	Cy-Fair Educational Foundation		HCDE Sponsorship - 2022 B.F Adam Golf Classic - Pin Flag & Hole Sign INV#1485-2483	-Split-	-4,800.00	-14,141.85
05/24/2022	Check	1644	Goose Creek CISD Education Foundation		2022 Gala Sponsorship INV 21016	7010 Grant & Contributions:Program Contracts	-5,000.00	-19,141.85
05/27/2022	Deposit				Teacher of the Year sponsorship 2021-2022	1011 Chase Restricted Fund-5709	-1,000.00	-20,141.85
05/27/2022	Deposit				Summer Reading	1011 Chase Restricted Fund-5709	-2,900.00	-23,041.85
05/27/2022	Deposit					-Split-	3,900.00	-19,141.85
<b>Total for 1011 Chase Restricted Fund-5709</b>							<b>\$ -</b>	<b>19,141.85</b>



## Transaction Detail by Inflow & Outflow (continued)

4000 Contributed Support									
4200 Corporate Contributions									
05/27/2022	Deposit		Amazon Smile		Amznopq22Cwb		1005 Chase Operating Fund-5717	5.00	5.00
<b>Total for 4200 Corporate Contributions</b>								<b>\$5.00</b>	
<b>Total for 4000 Contributed Support</b>								<b>\$5.00</b>	
7000 Grant & Contributions									
7010 Program Contracts									
05/24/2022	Check	1642	Sheldon ISD Education Foundation	Restricted:Other	Breakfast Sponsor		1011 Chase Restricted Fund-5709	2,500.00	2,500.00
05/24/2022	Check	1643	Cy-Fair Educational Foundation	Restricted:Other	HCDE Sponsorship - 2022 B.F Adam Golf Classic - Pin Flag INV#1485-2483		1011 Chase Restricted Fund-5709	2,400.00	4,900.00
05/24/2022	Check	1644	Goose Creek CISD Education Foundation	Restricted:Other	2022 Gala Sponsorship INV 21016		1011 Chase Restricted Fund-5709	5,000.00	9,900.00
05/24/2022	Check	1643	Cy-Fair Educational Foundation	Restricted:Other	HCDE Sponsorship - 2022 B.F Adam Golf Classic - Hole Sign INV#1485-2483		1011 Chase Restricted Fund-5709	2,400.00	12,300.00
05/24/2022	Check	1645	Crosby Education Foundation	Restricted:Other	Memory Book Sponsorship - Scholars Bouquet INV 220506HC		1011 Chase Restricted Fund-5709	1,500.00	13,800.00
05/24/2022	Check	1645	Crosby Education Foundation	Restricted:Other	Partner Sponsorship - Golf Tournament INV 220506HC		1011 Chase Restricted Fund-5709	3,500.00	17,300.00
<b>Total for 7010 Program Contracts</b>								<b>\$17,300.00</b>	
7040 Corporate Contributions Exp.									
05/24/2022	Check	1647	Dana Jenkins	Restricted:Other	Educational Aid of the Year Award		1011 Chase Restricted Fund-5709	800.00	800.00
05/24/2022	Check	1646	Jon-Erik Price	Restricted:Other	Teacher of the Year - Jon-Erik Price		1011 Chase Restricted Fund-5709	1,000.00	1,800.00
<b>Total for 7040 Corporate Contributions Exp.</b>								<b>\$1,800.00</b>	
<b>Total for 7000 Grant &amp; Contributions</b>								<b>\$19,100.00</b>	
8100 Operating Expenses									
8170 Other									
05/02/2022	Check	SVCCHRG			Paypal Fee		1005 Chase Operating Fund-5717	30.00	30.00
05/16/2022	Check	SVCCHRG					1011 Chase Restricted Fund-5709	41.85	71.85
05/16/2022	Check	ANALYSISCHRG			Account Analysis Settlement Charge		1005 Chase Operating Fund-5717	60.31	132.16
<b>Total for 8170 Other</b>								<b>\$132.16</b>	
<b>Total for 8100 Operating Expenses</b>								<b>\$132.16</b>	





# **PFC & Lease Revenue Projects Update**

May 31, 2022



**HARRIS COUNTY DEPARTMENT OF EDUCATION  
CSP JOB #21-047YR**

**Request for Competitive Sealed Proposals for New Academic and Behavior School East  
ADDENDUM No. 1**

The purpose of this Addendum is to revise the CSP documents for the above-referenced project. This Addendum shall be considered an integral part of the Contract Documents. Receipt of this Addendum must be acknowledged by the proposer with the proposal submission.

Specifically, the changes to the CSP are as follows:

**1. Section 2 – Instructions to Proposers / Section 7 Selection Criteria is hereby amended and replaced with the following:**

**7. Selection Criteria**

In accordance with Sections 2269.153, 2269.155, and 2269.055 of the Texas Government Code and HCDE Policy CV (Local), HCDE will evaluate proposals on the basis of the following selection criteria:

Criteria Weight Table		
	Criteria	Criteria Weight
1	Price	55
2	Proposer’s Experience & Reputation	12
3	Quality of Proposer’s goods/services	11
4	Whether Proposer’s financial capability is appropriate to the size and scope of the project. Refer to AIA Document A305	3
5	Proposer’s Proposed Personnel	6
6	Proposer’s Safety Record	4
7	Proposer’s Proposed Time for Completion of the Project	4
8	Proposer’s Small Business Program Participation Plan	5
	TOTAL	100

**2. Section 2 – Instructions to Proposers / Section 8 Terms and Conditions is hereby amended to add with the following:**

- n. Small Business Program. At a minimum, Proposer’s proposal must include, in addition to Attachment G – Small Business Program (SBP) Participation Plan, the following:
  - a) Proposer’s commitment to meeting the small business participation goal of 15% for the project;

# Small Business Program for construction

- b) a description of previous projects where Proposer has successfully subcontracted work to small businesses, including the percentage (%) of work (construction cost) subcontracted to these firms under each project;
- c) a narrative outlining Proposer’s overall approach to subcontracting and how Respondent will solicit small businesses for participation in this Project; and
- d) indicate what, if any, challenges Proposer anticipates in attaining HCDE’s SBP goal.

Proposer should also provide a reference list of all customers noted in Past Performance References that included a Small Business or similar program where you have performed work similar to the type of work described in this CSP. Provide the contact person and the representative who served as the Small Business Development liaison, telephone number and email address.

**3. Section 2 – Instructions to Proposers / Section 10 Required Documentation and Attachments is hereby amended to add with the following:**

- 11. Attachment G – Small Business Program (SBP) Participation Plan

--- End of Addendum No. 1 ---

AB East School Contract \$12,358,000 Awarded and Signed  
 Adult Ed Center Contract \$15,121,000 awarded on Oct 2021 Board Mtg  
 HP East Contract \$7,271,000 awarded on Nov 2021  
 Irvington – Pending Architect Assignment

**HCDE Capital Projects**  
**Cash Balance-Project Acquisition Account**  
**As of May 31, 2022 (Unaudited)**

	PFC	MTN	Total CIP
<b>Assets:</b>			
General Fund - Transfer In	\$ 4,471,319	\$ -	\$ 4,471,319
Cash/Bank of Texas 2020 Payment Account	1,609	-	1,609
Cash/Bank of Texas 2020 Redemption Account	-	-	-
Cash/Bank of Texas 2020 Project Account	75,129	-	75,129
Cash/LSIP 2020 MTN	-	14,720,871	14,720,871
Cash/Texpool Investment Pool-PFC	22,767,568	-	22,767,568
<b>Total Assets</b>	<b>\$ 27,315,625</b>	<b>\$ 14,720,871</b>	<b>\$ 42,036,496</b>
<b>Liabilities:</b>			
Due to General Fund	\$ -	\$ -	\$ -
Accounts Payable	-	-	-
Bond Interest Payable	-	-	-
Retainage	333,032	-	333,032
<b>Total Liabilities</b>	<b>\$ 333,032</b>	<b>\$ -</b>	<b>\$ 333,032</b>
<b>Total Equity Balance @ 05-31-2022</b>	<b>\$ 26,982,593</b>	<b>\$ 14,720,871</b>	<b>\$ 41,703,464</b>
<b>** Note 1:</b>			
Total Assets from LoneStar MTN Proceeds	\$ -	\$ 14,720,871	\$ 14,720,871
Total Assets from Cash BOK 2020	\$ 27,315,625	\$ -	\$ 27,315,625
	<b>\$ 27,315,625</b>	<b>\$ 14,720,871</b>	<b>\$ 42,036,496</b>

**Cash Balance –  
 Project Acquisition  
 Account  
 As of May 31, 2022**

# Income Statement– Project Acquisition Account

## As of May 31, 2022

Project-to-Date Income Statement  
Period ending May 31, 2022 (Unaudited)

	Budget Original (a)	Amended		(f)			Percent %	Remaining Funds Available (c) - (d)
		Additions (b)	(a) + (b) = (c)	FY 2021 (d)	As of May 31st FY 2022 (e)	Project-to-Date (d)+(e) = (f)		
<b>Revenues</b>								
Sale of PFC Bonds	\$ 30,581,882	538,435	\$ 31,120,317	\$ 31,120,317	\$ -	\$ 31,120,317		\$ (0)
Maint. Tax Note Proceeds & Premium	\$ 15,873,000	198,797	\$ 16,071,797	\$ 16,071,798	\$ -	\$ 16,071,798		\$ (1)
Transfers In/Out - General Fund	5,740,000	685,000	6,425,000	\$ 5,740,000	\$ 685,000	\$ 6,425,000		\$ -
Int Earned- LoneStar Maint. Tax Notes	101,153	-	101,153	\$ 2,409	\$ 12,227	\$ 14,635		\$ 86,518
Int Earned- TexPool PFC 2020	47,500	-	47,500	\$ 6,670	\$ 27,763	\$ 34,433		\$ 13,067
Int Earned- Bank of Texas 2020 Project	103,235	-	103,235	\$ 130	\$ 4	\$ 134		\$ 103,101
Int Earned- Bank of Texas 2020 Payment	-	-	-	\$ 1	\$ 3	\$ 4		\$ (4)
Int Earned- Bank of Texas 2020 Redemption	-	-	-	\$ -	\$ -	\$ -		\$ -
<b>Total Revenues:</b>	<b>52,446,770</b>	<b>\$ 883,797</b>	<b>53,869,002</b>	<b>52,941,325</b>	<b>724,996</b>	<b>53,666,321</b>		<b>202,681</b>
<b>Expenditures</b>								
Bond Sale Fees	-	\$ -	-	-	-	-		-
<b>AB East Project</b>	<b>17,805,875</b>	<b>(3,606,556)</b>	<b>14,199,319</b>	<b>859,795</b>	<b>4,499,207</b>	<b>5,359,002</b>	<b>30%</b>	<b>8,840,317</b>
Irvington Renovation	8,365,500	2,911,861	11,277,361	1,758,710	16,858.67	1,775,568	21%	9,501,793
High Point East Project	7,916,645	420,035	8,336,680	390,028	413,790.62	803,819	10%	7,532,861
Adult Ed New Building + Renovations	18,358,750	1,696,892	20,055,642	1,180,497	2,843,971.30	4,024,468	22%	16,031,174
<b>Total Capital Projects - PFC Fund</b>	<b>52,446,770</b>	<b>1,422,232</b>	<b>53,869,002</b>	<b>4,189,030</b>	<b>7,773,827</b>	<b>11,962,857</b>	<b>23%</b>	<b>41,906,145</b>
<b>Total Expenditures:</b>	<b>52,446,770</b>	<b>\$ 1,422,232</b>	<b>\$ 53,869,002</b>	<b>4,189,030</b>	<b>7,773,827</b>	<b>11,962,857</b>		<b>41,906,145</b>
<b>Excess Revenues over Expenditures:</b>	<b>\$ -</b>	<b>\$ (538,435)</b>	<b>\$ (0)</b>	<b>48,752,295</b>	<b>(7,048,831)</b>	<b>41,703,464</b>		<b>41,703,464</b>
Fund Balance-Beginning Estimated:				-	\$ -			
Fund Balance-Ending Estimated:				<b>\$ 48,752,295</b>	<b>\$ (7,048,831)</b>			

Note: Fiscal year begins Sept. 1st and ends Aug. 31st.



# Capital Program Proposal from Aug 3, 2020

	Sq Footage	Amount		Adjust Contingency Reduction	Revised	For Calc.	Revised PFC	\$ 5,000,000 Cost from HCDE	2 yrs Interest Earnings	Maint Tax Notes
Highpoint East	13,750	7,916,645	15%		7,916,645	7,916,645	4,909,645	1,870,000	47,500	1,089,500
AB East Addition	43,605	17,705,875	34%	500,000	17,205,875	17,205,875	12,943,640	2,000,000	103,235	2,159,000
Adult Ed NEW Building	40,500	17,558,750	34%	700,000	16,858,750	16,858,750	12,728,598	1,870,000	101,153	2,159,000
Admin Bdlg - Renovation	60,000	8,365,500	16%		8,365,500	8,365,500				8,365,500
AB East Addition						600,000				600,000
PHASE One		51,546,770		1,200,000	50,346,770	50,946,770	30,581,882	5,740,000	251,888	14,373,000
		Per LAN Report			600,000					
					50,946,770		50,946,770			
Workforce Development	TB Funded	3,000,000			2,000,000	1,000,000				
Equine Therapy	TB Funded	1,500,000			1,500,000	1,000,000				
PHASE Two		4,500,000		-	3,500,000	2,000,000	-	5,740,000	251,888	14,373,000
TOTAL		56,046,770						HCDE Projections		

# 2020 Projected Capital Improvement Program

Project	Substantial Completion Date	Project Budget	Maintenance Notes Projected	Revenue Bonds Proceeds	General Funds Use of Fund Bal.	Interest Earnings Projection
Reagan Adm Bldg.	Feb 9, 2023	\$8,365,500	\$ 8,365,500	N/A	N/A	
Adult Ed Building	Oct 25, 2022	\$18,358,750	\$ 3,659,000	\$12,728,598	\$1,870,000	\$101,153
HP East Middle	Oct 25, 2022	\$7,916,645	\$ 1,089,500	\$4,909,645	\$1,870,000	\$47,500
Ab East Campus	Aug 16, 2022	\$17,805,875	\$ 2,759,000	\$12,943,640	\$2,000,000	103,235
	Total	\$52,446,770	\$15,873,000	\$30,581,882	\$5,740,000	\$251,888
		Closed on 12-2-20	Invested in pools.			

**Note: The Total Public Notice was \$54,000,000. (\$35,000,000 for Revenue bonds and \$19,000,000 for Maintenance Notes) on August 10, 2020. A transfer of \$1,350,000 plus \$50,000 in reimbursable expenditures was made from AB East to allocate Program Manager costs to establish the budgets.**

**Based on Pricing the principal amount will vary due to the premium projected in the bond sale. Revenues Bonds estimated at \$27,730,000 and Maintenance Notes for \$13,695,000**

# 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., CPFIM, Asst. Supt. for Business Support Services**

**/s/ Marcia Leiva, Chief Accounting Officer**

**/s/ Rubi Platero, MBA, Staff Accountant II**

