



# Financial Highlights

As of July 31, 2023

One Minute Report – Click Below



# Highlights of Interim Financial Report (unaudited)

July 31, 2023



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# **INTERIM FINANCIAL REPORT** **(unaudited)** **GENERAL FUND** **Balance Sheet as of July 31, 2023**

Total Assets:  
**\$ 32,106,831**

Total Liabilities:  
**\$ 2,700,458**

Total Fund Equity:  
**\$ 26,253,609**

## **HARRIS COUNTY DEPARTMENT OF EDUCATION** **INTERIM FINANCIAL REPORTS (Unaudited)** **GENERAL FUNDS 100-199 BALANCE SHEET** **Fiscal year to date: July 31, 2023**

Schedule 1

	ACTUAL
<b>ASSETS</b>	
Cash and Temporary Investments	\$ 28,952,416
Property Taxes-Delinquent at September 1, 2022	1,075,851
Less: Allowances for Uncollectible Taxes	(21,517)
Due from Federal Agencies	-
Other Receivables	1,904,937
Inventories	158,144
Deferred Expenditures	-
Other Prepaid Items	37,001
<b>TOTAL ASSETS:</b>	<b>\$ 32,106,831</b>
<b>LIABILITIES</b>	
Accounts Payable	10,938
Bond Interest Payable	-
Due to Other Funds	-
Accrued Wages	-
Payroll Deductions	1,470,804
Due to Other Governments	60,263
Deferred Revenue	1,158,452
<b>TOTAL LIABILITIES:</b>	<b>\$ 2,700,458</b>
<b>FUND EQUITY</b>	
Unassigned Fund Balance	16,959,899
Non-Spendable Fund Balance	219,796
Restricted Fund Balance	-
Committed Fund Balance	2,014,976
Assigned Fund Balance	3,571,629
Excess(Deficiency) of Revenues & Other Resources	3,487,309
Over(Under) Expenditures & Other Uses	-
<b>TOTAL FUND EQUITY:</b>	<b>\$ 26,253,609</b>
Fund Balance Appropriated Year-To-Date	3,152,764
<b>TOTAL LIABILITIES, FUND EQUITY, AND FUND BALANCE APPROPRIATED TO DATE:</b>	<b>\$ 32,106,831</b>

**INTERIM FINANCIAL REPORT (unaudited)**  
**ASST. SUPERINTENDENT FOR BUSINESS SERVICES MESSAGE**  
**As of July 31, 2023**

The ESTIMATED General Fund balance at 05/31/2023 is \$32,574,010 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 2024.

Description	Audited 9/1/2022	Appropriated YTD	Estimated Balance at Month End	Estimated Balance at Month End
Non-Spendable	\$ 219,796	\$ -	\$ 219,796	\$ 219,796
Restricted	-	-	-	-
Committed	2,014,976	-	2,014,976	2,014,976
Assigned	6,149,729	2,578,100	3,571,629	3,571,629
Unassigned	17,534,563	574,664	16,959,899	16,959,899
<b>Total Fund Balance</b>	<b>\$25,919,064</b>	<b>\$3,152,764</b>	<b>\$22,766,300</b>	<b>\$ 22,766,300</b>
<b>Excess (Deficiency) of CURRENT Revenues and Other Resources (From 9/1/2022 to Date)</b>				<b>\$ 3,487,309</b>
This Excess represents the cash flow received YTD resulting from the Difference in INFLOWS and OUTFLOWS				
<b>Fund Equity - Per Estimated Balance Sheet as of the end of the Month to Date</b>				<b>\$ 26,253,609</b>



# INTERIM FINANCIAL REPORT (unaudited) As of July 31, 2023

## 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 July 31, 2023  
*Indicators of Financial Strength*

Percent of Fund Balance to G/F  
Expenditures Ratio

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

Unassigned Fund Balance    \$16,959,899  
Total G/F Expenditures       \$54,135,846

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

**31% FY23**

**Budgeted 24%**

**33% FY22**

Details on Schedule 3

Working Capital Ratio

What is the cash flow availability for the  
organization?

Total Current Assets  
Less Total Current Liabilities  
**\$32,106,831 – 2,700,458 = 29,406,373**

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

**\$29M FY23**

**Budgeted \$33M**

**\$28M FY22**

Details on Schedule 1

# **INTERIM FINANCIAL REPORT (unaudited)** As of July 31, 2023 *Indicators of Efficient Leverage Reserves*

Unassigned Fund Balance Ratio  
 How much is available in reserves?

Unassigned Fund Balance	\$16,959,899
Total Fund Balance	\$29,406,373

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

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 \$3,728,904

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G/F Revenue Less Facility Charges  
 57,623,155 - 5,219,984

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

**58% FY23**

**56% FY22**

**7.1% FY23**

**8.7% FY22**

**Budgeted 79%**

Details on Schedule 1

**Budgeted 8%**

Details on Schedule 5

## INTERIM FINANCIAL REPORT (unaudited)

As of July 31, 2023

### *Indicators of Efficiency*

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

Current Tax Revenue      \$ 27,749,958

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Total Revenue      \$ 107,778,928

Goal:      <20% of revenue

Benchmark:      20% to 30%

Danger:      Over >30%

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

Indirect Cost General Fund      \$1,801,333

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Total General Fund Revenues \$57,623,155

Goal:      >5%

Benchmark:      2% to 5%

Danger:      Under < 2%

**26% FY23**

**Budgeted 22%**

Details on Schedule 2

**27% FY22**

**3% FY23**

**Budgeted 4%**

Details on Schedule 3

**3% FY22**

# INTERIM FINANCIAL REPORT (unaudited)

As of July 31, 2023

## *Indicators of Revenue Growth*

**Fee for Service Revenue Ratio**  
How are revenues spread across all Funds?

Total Fee for Service Revenues (G/F) \$21,616,025

Total Revenues \$107,778,928

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

**20% FY23**

**Budgeted 19%**

Details on Schedule 14

**21% FY22**

**Fee for Service Revenue Growth Ratio**  
What is the market growth for fee on services?

Fee for Service Current Year Less Fee for Services Last Year \$21,616,025 - 19,116,908

Fees for Service Last Year \$ 19,116,908

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

**13% FY23**

**Budgeted 7%**

Details on Schedule 14

**4% FY22**

FUND BALANCE CATEGORY	Sept 1, 2022 Beginning Audited	September - January	January - May	June - August	
Inventory	182,456				182,456
Prepaid Items	37,340				37,340
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	1,943,300	(943,300)			1,000,000
Building and Vehicle Replacement	1,700,000	(1,634,800)			65,200
Local Construction	-				-
QZAB bond payment	451,429				451,429
PFC Lease Payment	2,055,000				2,055,000
New Program Initiative					-
Workforce Development					-
<b>Total Reserves:</b>	<b>8,384,501</b>	<b>(2,578,100)</b>			<b>5,806,401</b>
<b>Unassigned</b>	<b>17,534,563</b>	<b>574,664</b>			<b>16,959,899</b>
<b>Total Est. Fund Balance:</b>	<b>25,919,064</b>	<b>(3,152,764)</b>	<b>-</b>	<b>-</b>	<b>22,766,300</b>

FY 2022-2023  
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 July 31, 2023


Fund	Budget	Received/Billed	%
<b>General Fund</b>	\$63,433,739	\$57,623,155	91%
July is the end of the 11th month or approximately 92% of the fiscal year.			
(1) This amount includes accounts receivable billed.			
<b>Special Revenue Funds</b>	56,127,397	30,918,698	55%
Most grant periods differ from fiscal year.			
(2) Grants are on monthly reimbursement basis; subsequently billed			
<b>Debt Service Fund</b>	2,959,100	2,863,429	97%
(3) This fund has activity in February and September.			
<b>Capital Projects Fund</b>	3,586,100	4,303,775	120%
<b>Trust and Agency Fund</b>	0	5,981	0%
<b>Choice Partners Fund (Enterprise Fund)</b>	7,459,809	6,480,733	87%
<b>Worker's Comp. Fund (Internal Service Fund)</b>	457,702	362,943	79%
<b>Facilities Fund (Internal Service Fund)</b>	6,109,292	5,220,214	85%
<b>Total as of the end of the month</b>	<b>\$140,133,139</b>	<b>\$107,778,928</b>	<b>77%</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 July 31, 2023

Fund	Budget	Encumbered/Spent	%
<b>General Fund</b>	\$68,167,404	54,135,846	82%
(1) Encumbrances as of the end of the month total.		1,891,782	Encumbered
July is the end of the 11th month or approximately 92% of the fiscal year.			
<b>Special Revenue Funds</b>	56,127,387	31,831,183	74%
(2) Encumbrances as of the end of the month total.		9,851,680	Encumbered
Most grant periods differ from the fiscal year.			
<b>Debt Service Fund</b>	4,097,770	3,728,904	91%
(3) This fund has activity in February and August.			
<b>Capital Projects Fund</b>	37,919,465	27,087,297	71%
<b>Trust and Agency Fund</b>	-	3,570	0%
<b>Choice Partners Fund (Enterprise Fund)</b>	8,959,809	6,615,896	74%
<b>Worker's Comp. Fund (Internal Service Fund)</b>	457,702	454,668	99%
<b>Facilities Fund (Internal Service Fund)</b>	6,109,292	5,642,618	92%
<b>Total as of the end of the month</b>	<b>\$181,838,829</b>	<b>141,243,444</b>	<b>78%</b>



INTERIM FINANCIAL REPORT (unaudited) FY 2021 – 23  
 COVID19 Budget to Actual – Expenditures  
 for period ending July 31, 2023

COVID19 Fund Cumulative Disaster Relief				
Object Code	BUDGET	YTD Expenditures	Encumbrances Outstanding	Available Balance
61xx-xxxx Payroll Expenditures	\$ 1,227,691	\$ 750,192	\$ -	\$ 477,499
62xx-xxxx Prof. & Other Contracted Svcs		\$ -	\$ -	\$ -
63xx-xxxx Supplies & Materials	\$ 400,000	\$ 395,258	\$ -	\$ 4,742
64xx-xxxx Misc. Operating Costs	\$ 172,309	\$ 172,309	\$ -	\$ 0
<b>Total General Fund:</b>	<b>\$ 1,800,000</b>	<b>\$ 1,317,759</b>	<b>\$ -</b>	<b>\$ 482,240</b>
Object Code	BUDGET	YTD Expenditures	Encumbrances Outstanding	Available Balance
61xx-xxxx Payroll Expenditures	\$ 778,373	\$ 777,555	\$ -	\$ 818
62xx-xxxx Prof. & Other Contracted Svcs	\$ 228,851	\$ 165,533	\$ -	\$ 63,318
63xx-xxxx Supplies & Materials	\$ 892,694	\$ 886,692	\$ 438	\$ 5,564
64xx-xxxx Misc. Operating Costs	\$ 532,859	\$ 549,281	\$ -	\$ (16,422)
66xx-xxxx Capital Expenditures	\$ 109,141	\$ -	\$ 109,141	\$ 0
<b>Total Head Start:</b>	<b>\$ 2,541,918</b>	<b>\$ 2,379,060</b>	<b>\$ 109,579</b>	<b>\$ 53,279</b>
<b>Total COVID19 Expenditures</b>	<b>\$ 4,341,918</b>	<b>\$ 3,696,819</b>	<b>\$ 109,579</b>	<b>\$ 535,519</b>

**INTERIM FINANCIAL REPORT (unaudited)**  
**FY 2022-23 Donations Report**  
**All Funds as of July 31, 2023**

Month 2022-2023	CASH	IN-KIND	TOTAL
September	2,545.00		2,545.00
October	9,747.26		9,747.26
November		40,177.14	40,177.14
December		11,573.57	11,573.57
January	2,000.00		2,000.00
February		216,721.57	216,721.57
March		12,195.65	12,195.65
April		25,875.09	25,875.09
May	5,000.00	51,807.70	56,807.70
June		30,515.83	30,515.83
July	2,700.00	8,268.00	10,968.00
August			-
<b>Total:</b>			<b>419,126.81</b>
<b>2023 YTD Total:</b>	<b>21,992.26</b>	<b>397,134.55</b>	<b>419,126.81</b>

INTERIM FINANCIAL REPORT (unaudited)  
FY 2022-23 Donations Report  
All Funds as of July 31, 2023

CENTER FOR GRANTS DEVELOPMENT ON BEHALF OF HCDE DIVISIONS							
Fiscal Year 2022 - 2023 July							
<i>Donor Last Name</i>	<i>Donor First Name</i>	<i>Organization</i>	<i>Division</i>	<i>Description of Donation/Sponsorship</i>	<i>Cash</i>	<i>Inkind</i>	<i>Amount</i>
		Northeast Multi-Service Center	Head Start-Compton	Campus Supplies		\$108.00	\$ 108.00
Espinoza	Tiffany	Children's Museum of Houston	Head Start-Irvington	Family Passes		\$ 8,160.00	\$ 8,160.00
Thomas	Shearrard	LyncVerse Technologies, Inc.	Procurement Services	iPASS Sponsor	\$ 350.00		\$ 350.00
Porter	Tim	Appddiction Studio	Procurement Services	iPASS Sponsor	\$ 1,000.00		\$ 1,000.00
Garza	Bonnie M	Xerox Business Solutions Southwest	Procurement Services	iPASS Sponsor	\$ 1,000.00		\$ 1,000.00
Phillips	Brenda	WeCare Do You?	Procurement Services	iPASS Sponsor	\$ 350.00		\$ 350.00
				<b>TOTAL</b>	<b>\$ 2,700.00</b>	<b>\$8,268.00</b>	<b>\$ 10,968.00</b>

# INTERIM FINANCIAL REPORT (unaudited)

## TAX COLLECTIONS COMPARATIVE ANALYSIS

### Fiscal Year-To-Date as of July 31, 2023

	Proposed	September	October	November	December	January	February	March	April	May	June	July
	ADOPTED	ADOPTED	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	TAX RATE	TAX RATE
Proposed Collections Tax Year 2022	0.004900	0.004900	0.004900	0.004900	0.004900	0.004900	0.004900	0.004900	0.004900	0.004900	0.004900	0.004900
Certified Taxable Value per HCAD (\$000)	572,697,080,887	556,358,420,693	571,926,684,638	579,435,866,836	582,659,592,590	583,179,924,155	582,760,645,075	581,897,766,448	579,666,331,159	579,217,348,827	548,799,157,288	575,976,797,185
Values under protest or not certified (\$000)	11,687,695,528	29,783,322,908	13,863,982,976	6,078,620,456	2,514,696,764	665,493,569	490,376,755	464,794,595	426,158,136	346,474,070	263,716,156	216,766,896
	584,384,776,415	586,141,743,601	585,790,667,614	585,514,487,292	585,174,289,354	583,845,417,724	583,251,021,830	582,362,561,043	580,092,489,295	579,563,822,897	549,062,873,444	576,193,564,081
/ Rate per Taxable \$100	5,843,847,764	5,861,417,436	5,857,906,676	5,855,144,873	5,851,742,894	5,838,454,177	5,832,510,218	5,823,625,610	5,800,924,893	5,795,638,229	5,490,628,734	5,761,935,641
X Tax Rate	28,634,854	28,720,945	28,703,743	28,690,210	28,673,540	28,608,425	28,579,300	28,535,765	28,424,532	28,398,627	26,904,081	28,233,485
Estimated collection rate	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%
X Estimated Collection Rate	28,062,157	28,146,527	28,129,668	28,116,406	28,100,069	28,036,257	28,007,714	27,965,050	27,856,041	27,830,655	26,365,999	27,668,815
	-	-	-	-	-	-	-	-	-	-	-	-
+Delinquent Tax Collections	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
+Special Assessments	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
+ Penalty & Interest	-	-	-	-	-	-	-	-	-	-	-	-
Estimated Tax Available Operations:	\$ 28,227,157	\$ 28,311,527	\$ 28,294,668	\$ 28,281,406	\$ 28,265,069	\$ 28,201,257	\$ 28,172,714	\$ 28,130,050	\$ 28,021,041	\$ 27,995,655	\$ 26,530,999	\$ 27,833,815
Net Gain or Loss on values \$	-	\$ 84,370	\$ 67,511	\$ 54,249	\$ 37,912	\$ (25,900)	\$ (54,443)	\$ (97,107)	\$ (206,116)	\$ (231,502)	\$ (1,696,158)	\$ (393,342)

**\$576.2 B**

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

# INTERIM FINANCIAL REPORT (unaudited) TAX COLLECTIONS

## Fiscal Year-To-Date as of July 31, 2023

### (11th month / 12 months)

HARRIS COUNTY DEPARTMENT OF EDUCATION Tax Year 2022 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	\$575,976,797,185	\$575,976,797,185	\$575,976,797,185
<i>PLUS: Uncertified Roll Summary Report:</i>			
Scenario (1) Appraised value	390,895,427	-	-
Scenario (2) Owner's value	-	377,533,284	-
Scenario (3) Estimated final value	-	-	216,776,896
<b>Total taxable value, Certified and Uncertified:</b>	<u>\$576,367,692,612 (A)</u>	<u>\$576,354,330,469 (A)</u>	<u>\$576,193,574,081 (A)</u>
<b>Calculate Interim Current Tax Revenue Estimate:</b>			
1) (A) divided by 100	\$5,763,676,926 (B)	\$5,763,543,305 (B)	\$5,761,935,741 (B)
2) Current Tax Rate	X 0.004900 (C)	X 0.004900 (C)	X 0.004900 (C)
3) 2022 Interim Current Tax Revenue Estimate, at 100% Collection Rate, (B) X (C)	<u>\$28,760,748 (D)</u>	<u>\$28,760,081 (D)</u>	<u>\$28,752,059 (D)</u>
4) Interim Tax Rev Estimate @ 99% Collection Rate:	<u>\$28,473,414 (E)</u>	<u>\$28,472,753 (E)</u>	<u>\$28,464,812 (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)	\$28,473,414 (E)	\$28,472,753 (E)	\$28,464,812 (E)
LESS: Tax Revenue, Currently Budgeted	<u>\$27,658,745 (F)</u>	<u>\$27,658,745 (F)</u>	<u>\$27,658,745 (F)</u>
<b>Total Interim Current Tax Revenue Estimate Over/(Under)</b>			
Current Tax Revenue, Currently Budgeted, (E) - (F):	<u>\$814,669</u>	<u>\$814,008</u>	<u>\$806,067</u>
<b>Total Current Tax Revenue Received, Accumulated from September 1, 2022 to July 31, 2023, 1992-571100**:</b>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

# INTERIM FINANCIAL REPORT (unaudited) TAX COLLECTIONS

Fiscal Year-To-Date as of July 31, 2023

(11th month / 12 months)

TAX YEAR 2022 COLLECTION SUMMARY					
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
<b>REVENUES:</b>					
Current Tax	\$ 27,658,745	\$ -	\$ 27,679,534	\$ (20,789)	100.1%
Delinquent Tax	150,000	-	(174,866)	324,866	-117%
Special Assessments	15,000	-	21,137	(6,137)	141%
Penalty & Interest	-	-	161,842	(161,842)	0%
<b>Subtotal Revenues:</b>	<b>\$ 27,823,745</b>	<b>\$ -</b>	<b>\$ 27,687,648</b>	<b>\$ 136,097</b>	<b>99.5%</b>
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D & Encumbrance	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
<b>EXPENDITURES:</b>					
LESS: HCAD Fees	\$ 190,000	\$ -	\$ 152,332	\$ -	80%
LESS: HCAD Fees					
LESS: HCTO Fees	550,000	-	\$ 518,863	31,137	94%
<b>Subtotal Expenditures:</b>	<b>\$ 740,000</b>	<b>\$ -</b>	<b>\$ 671,195</b>	<b>\$ 31,137</b>	<b>91%</b>
<b>Net Tax Collections:</b>	<b>\$ 27,083,745</b>	<b>\$ -</b>	<b>\$ 27,016,453</b>	<b>\$ 104,960</b>	<b>99.8%</b>

a) 2022 Proposed Tax Rate = \$0.004900/\$100 Property Assessment/Appraisal - --> Annual Tax on a \$259,375 - \$75,219 = \$201,066/100  
x .004900 = \$9.85 (net of 29% 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 July 31, 2023 (11th month / 12 months)

	FY 23	FY 22
<b><u>CURRENT TAX REVENUES</u></b>		
Year-to-date (Y-T-D) Budgeted:	\$ 27,658,745	\$ 25,783,250
Year-to-date (Y-T-D) Collections:	27,679,534	25,176,920
Collections as a Percent of Budgeted:	100.1%	97.6%
<b><u>Y-T-D TAX APPRAISAL AND COLLECTIONS FEES</u></b>		
Appraisal fees paid to Harris County Appraisal District:	\$ 152,332	\$ 138,263
Tax collection fees paid to Harris County Tax Office:	518,863	46,892
<b><u>TOTAL TAX REVENUES</u></b>		
Budgeted:	\$ 27,823,745	\$ 26,098,250
Current Month's Collections:	\$ -	\$ 105,055
Y-T-D Collections:	\$ 27,687,648	\$ 25,276,259
Y-T-D Collection Rate, <b>Budgeted:</b>	98.1%	98.1%
Y-T-D Collection Rate, <b>Actual:</b>	99.5%	96.9%



- a) 2022 Adopted Tax Rate = \$0.004900/\$100 Property Assessment/Appraisal - --> Annual Tax on a \$259,375 - \$75,219 = \$201,066/100 x .004900 = \$9.85 (net of 29% homestead exception.)
- b) \$705,000/\$25,188,000 = 2.80% Collection and assessment costs

**INTERIM FINANCIAL REPORT (unaudited)**  
**DISBURSEMENT – ALL FUNDS**  
July 31, 2023

DESCRIPTION	DISBURSEMENTS	AMOUNT
All Funds	335	\$2,766,507
P Card - July 2023	690 Transactions	\$144,573
Bank ACH	6 Transfers	\$2,041,804
	Total:	\$4,952,884

**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 July 31, 2023

<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
			Includes Encumbrances			
Center For Educator Success	312,863	1,446,574	1,792,543	(33,106)	-473%	(1,479,680)
Records Management	1,522,661	204,329	1,778,468	(51,478)	-17%	(255,807)
School Based Therapy Services	9,755,814	2,116,246	11,916,473	(44,413)	-22%	(2,160,659)
Schools	9,250,938	4,325,550	13,818,330	(241,842)	-49%	(4,567,392)
<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)	6,480,733	2,264,859	4,215,874	186%	4,215,874	

# HIGHLIGHTS OF BUDGET AMENDMENT REPORT

## August 16<sup>th</sup> Board Meeting

(unaudited)

### Amendments

**General Fund Total: \$ 196,580**

#### INCREASES

Increase revenues & expenditures in the General Fund (1993) for various Budget Managers to allocate budget based on year end estimated legal fees expenditures. Total increases for General Fund Budget Managers equals \$96,200, the net effect to general fund will be \$0.

\$ -

Increase on expenditures within (1993), Budget Manager (099) Retirement Leave Benefits Fund, as there were more retirements in Fiscal Year 23 than had been anticipated. The expenditures will increase by \$196,580.

\$ 196,580 \$ 196,580

Increase on expenditures within (1993), Budget Manager (098) Department Wide, from the payroll budgets of 4 divisions (111,131,132,& 970) . This increase is to distribute the cost of Fiscal Year 23 vacancies to those divisions which have surplus payroll budget to carry that cost. The net effect of to the general fund is \$0.

\$ -

**Total GENERAL FUND:**

**\$ 196,580 \$ 196,580 \$ - \$ -**

# HIGHLIGHTS OF BUDGET AMENDMENT REPORT

## August 16<sup>th</sup> Board Meeting

### (unaudited)

## Amendments

**Special Revenue Fund Total: \$ 925,000**

### INCREASES

Increase revenues & expenditures within Special Revenue Fund (2644), Budget Manager (922) CASE, by \$445,000. The purpose of this budget amendment is to adjust the placeholder reflect the amount awarded by TEA (21st Century Grant, Cycle 12, Year 1) for the current fiscal year.

\$	445,000	\$	445,000
----	---------	----	---------

Increase revenues & expenditures within Special Revenue Fund (2654), Budget Manager (922) CASE, by \$480,000. The purpose of this budget amendment is to adjust the placeholder reflect the amount awarded by TEA (21st Century Grant, Cycle 11, Year 3) for the current fiscal year.

\$	480,000	\$	480,000
----	---------	----	---------

**Total SPECIAL REVENUE FUND:**

\$	925,000	\$	925,000	\$	-	\$	-
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# HIGHLIGHTS OF BUDGET AMENDMENT REPORT

## August 16<sup>th</sup> Board Meeting

(unaudited)

## Amendments

**Facilities Fund Total: \$ 102,000**

### *FACILITIES FUND*

#### INCREASES

Increase expenditures within Facilities Fund (7993) of \$52,000 for the insurance and utilities increase.  
Revenues will increase on the same amount. This increase will be covered by tax revenue

\$ 102,000 \$ 102,000

**Total FACILITIES FUND:**

\$ 102,000 \$ 102,000 \$ -  
\$ -



# Education Foundation Update

July 31, 2023

# Statement of Financial Position

## Education Foundation of Harris County

### Statement of Financial Position Comparison

As of July 31, 2023

	TOTAL		
	AS OF JUL 31, 2023	AS OF JUL 31, 2022 (PY)	% CHANGE
<b>ASSETS</b>			
Current Assets			
Bank Accounts			
1005 Chase Operating Fund-5717	3,584.27	3,489.16	2.73 %
1011 Chase Restricted Fund-5709	552,975.48	632,129.06	-12.52 %
1015 Chase Operating Savings-3293	123.69	122.80	0.72 %
1090 Petty Cash	0.00	0.00	
<b>Total Bank Accounts</b>	<b>\$556,683.44</b>	<b>\$635,741.02</b>	<b>-12.44 %</b>
Accounts Receivable	\$0.00	\$0.00	0.00%
Other Current Assets	\$0.00	\$0.00	0.00%
<b>Total Current Assets</b>	<b>\$556,683.44</b>	<b>\$635,741.02</b>	<b>-12.44 %</b>
<b>TOTAL ASSETS</b>	<b>\$556,683.44</b>	<b>\$635,741.02</b>	<b>-12.44 %</b>
<b>LIABILITIES AND EQUITY</b>			
Liabilities	\$0.30	\$0.30	0.00 %
Equity			
3200 Temp Restricted Net Asset	73,709.42	73,709.42	0.00 %
3900 Unrestricted Net Asset	405,747.37	386,813.95	4.89 %
Net Revenue	77,226.35	175,217.35	-55.93 %
<b>Total Equity</b>	<b>\$556,683.14</b>	<b>\$635,740.72</b>	<b>-12.44 %</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$556,683.44</b>	<b>\$635,741.02</b>	<b>-12.44 %</b>

Net Equity  
\$556,683

# Statement of Activities Classified

## Education Foundation of Harris County

Statement of Activity by Class

July 2023

	MANAGEMENT	OPERATING	TOTAL MANAGEMENT	RESTRICTED	PARTNERS IN EDUCATION	TOOLS 4 TEACHERS	TOTAL RESTRICTED	UNRESTRICTED	OTHER	TOTAL UNRESTRICTED	NOT SPECIFIED	TOTAL
Revenue												
4000 Contributed Support				5,795.00	5,000.00		10,795.00	50.00		50.00		\$10,845.00
4100 Individual Contributions				500.00			500.00		1,645.58	1,645.58		\$2,145.58
Total 4000 Contributed Support				6,295.00	5,000.00		11,295.00	50.00	1,645.58	1,695.58		\$12,990.58
6000 Earned Revenues												\$0.00
6100 Interest-Savings & Investments											0.12	\$0.12
Total 6000 Earned Revenues											0.12	\$0.12
Total Revenue	\$0.00	\$0.00	\$0.00	\$6,295.00	\$5,000.00	\$0.00	\$11,295.00	\$50.00	\$1,645.58	\$1,695.58	\$0.12	\$12,990.70
GROSS PROFIT	\$0.00	\$0.00	\$0.00	\$6,295.00	\$5,000.00	\$0.00	\$11,295.00	\$50.00	\$1,645.58	\$1,695.58	\$0.12	\$12,990.70
Expenditures												
7300 Miscellaneous Expenditures	139.54	151.47	291.01									\$291.01
8100 Operating Expenses												\$0.00
8120 Postage & Shipping						34,809.26	34,809.26					\$34,809.26
8170 Other											27.67	\$27.67
Total 8100 Operating Expenses						34,809.26	34,809.26				27.67	\$34,836.93
Total Expenditures	\$139.54	\$151.47	\$291.01	\$0.00	\$0.00	\$34,809.26	\$34,809.26	\$0.00	\$0.00	\$0.00	\$27.67	\$35,127.94
NET OPERATING REVENUE	\$ -139.54	\$ -151.47	\$ -291.01	\$6,295.00	\$5,000.00	\$ -34,809.26	\$ -23,514.26	\$50.00	\$1,645.58	\$1,695.58	\$ -27.55	\$ -22,137.24
NET REVENUE	\$ -139.54	\$ -151.47	\$ -291.01	\$6,295.00	\$5,000.00	\$ -34,809.26	\$ -23,514.26	\$50.00	\$1,645.58	\$1,695.58	\$ -27.55	\$ -22,137.24

## REVENUES

**\$5,000**  
PIE

**\$5,750**  
The Heart of  
Education

**\$500**  
Teacher of The  
Year

**\$1,740**  
Other

## EXPENDITURES

**\$319**  
Operating Cost

**\$34,809**  
Tools For Teachers

## Transaction Detail by Inflow & Outflow

DATE	TRANSACTION TYPE	NUM	NAME	CLASS	MEMO/DESCRIPTION	SPLIT	AMOUNT	BALANCE
1005 Chase Operating Fund-5717								
07/17/2023	Check	SVCCHRG			Service Charge	8170 Operating Expenses:Other	-27.67	-27.67
Total for 1005 Chase Operating Fund-5717							\$ -27.67	
1011 Chase Restricted Fund-5709								
07/06/2023	Bill Payment (Check)	1787	Challenge Office Products		Tools for Teachers	2000 Accounts Payable	-34,809.26	-34,809.26
07/19/2023	Deposit					4000 Contributed Support	250.00	-34,559.26
07/21/2023	Deposit					4000 Contributed Support	5,000.00	-29,559.26
07/25/2023	Deposit					-Split-	6,949.57	-22,609.69
07/28/2023	Deposit					4000 Contributed Support	500.00	-22,109.69
Total for 1011 Chase Restricted Fund-5709							\$ -22,109.69	
1015 Chase Operating Savings-3293								
07/31/2023	Deposit	INTEREST			Interest Earned	6100 Earned Revenues:Interest-Savings & Investments	0.12	0.12
Total for 1015 Chase Operating Savings-3293							\$0.12	
2000 Accounts Payable								
07/06/2023	Bill	450-S	Challenge Office Products		Tools for Teachers	8120 Operating Expenses:Postage & Shipping	34,809.26	34,809.26
07/06/2023	Bill Payment (Check)	1787	Challenge Office Products			1011 Chase Restricted Fund-5709	-34,809.26	0.00
Total for 2000 Accounts Payable							\$0.00	
4000 Contributed Support								
07/19/2023	Deposit			Restricted	The Heart of Education	1011 Chase Restricted Fund-5709	250.00	250.00
07/21/2023	Deposit			Restricted	The Heart of Education	1011 Chase Restricted Fund-5709	5,000.00	5,250.00
07/25/2023	Deposit			Restricted	HCDE Teacher of The Year Banquet	1011 Chase Restricted Fund-5709	500.00	5,750.00
07/25/2023	Deposit			Restricted:Partners in Education	PIE Partners in Education	1011 Chase Restricted Fund-5709	5,000.00	10,750.00
07/25/2023	Deposit			Unrestricted	In Loving Memory of Lily Brown Baltazar Giving	1011 Chase Restricted Fund-5709	50.00	10,800.00
07/25/2023	Deposit			Unrestricted:Other	EFHC Board Giving	1011 Chase Restricted Fund-5709	1,645.58	12,445.58
07/25/2023	Deposit			Restricted	Holiday Cards	1011 Chase Restricted Fund-5709	45.00	12,490.58
07/28/2023	Deposit			Restricted	The Heart of Education	1011 Chase Restricted Fund-5709	500.00	12,990.58
Total for 4000 Contributed Support							\$12,990.58	
6000 Earned Revenues								
6100 Interest-Savings & Investments								
07/31/2023	Deposit	INTEREST				1015 Chase Operating Savings-3293	0.12	0.12
Total for 6100 Interest-Savings & Investments							\$0.12	
Total for 6000 Earned Revenues							\$0.12	

## Transaction Detail by Inflow & Outflow

7300 Miscellaneous Expenditures									
07/25/2023	Deposit		Management:Operating	FEE		1011 Chase Restricted Fund-5709	139.54	139.54	
07/25/2023	Deposit		Management:Operating	Fee		1011 Chase Restricted Fund-5709	99.99	239.53	
07/25/2023	Deposit		Management:Operating	Fee		1011 Chase Restricted Fund-5709	1.49	241.02	
07/25/2023	Deposit		Management:Operating	Fee		1011 Chase Restricted Fund-5709	2.37	243.39	
07/25/2023	Deposit		Management:Operating	FEE		1011 Chase Restricted Fund-5709	10.44	253.83	
07/25/2023	Deposit		Management:Operating	FEE		1011 Chase Restricted Fund-5709	37.18	291.01	
Total for 7300 Miscellaneous Expenditures							\$291.01		
8100 Operating Expenses									
8120 Postage & Shipping									
07/06/2023	Bill	450-S	Challenge Office Products	Restricted:Tools 4 Teachers	Tools for Teachers	2000 Accounts Payable	34,809.26	34,809.26	
Total for 8120 Postage & Shipping							\$34,809.26		
8170 Other									
07/17/2023	Check	SVCCHRG				1005 Chase Operating Fund-5717	27.67	27.67	
Total for 8170 Other							\$27.67		
Total for 8100 Operating Expenses							\$34,836.93		

# Balances Per Program

Education Foundation of Harris County  
Balances per program  
Period ending July 31, 2023 (unaudited)

Purpose	8/31/2022	FY 23					Others	7/31/2023
		Additions	Disbursements	Student Scholarships	Grants	Sponsorships		
After School Initiative	119,691							119,691
EcoBot	51,827	15,000	(10,000)					56,827
Adult Education	5,000							5,000
Instructional Support Services	6,737							6,737
Energy of the Future	1,732							1,732
Dollar General Literacy	-	5,900						5,900
Partners in Education	120,143	435,000		(80,000)	(193,601)	(20,500)	(768)	260,274
Other	11,052	14,639	(7,695)					17,996
Head Start	7,020	17,100	(17,100)				(3,300)	3,720
Tools for Teachers	143,500		(167,996)					(24,496)
Focal Point		116,000	(44,000)					72,000
MOU Funds	-	22,500					(17,612)	4,888
	466,702	626,139	(246,791)	(80,000)		(20,500)	(21,680)	530,270
						Unrestricted		22,706
						Total		552,975

\$150K check for  
Tools For Teachers  
In Transit. New Total \$125,504



# **PFC & Lease Revenue Projects Update**

July 31, 2023



**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:
- Proposer's commitment to meeting the small business participation goal of 15% for the project;

## Small Business Program for construction

- 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;
- a narrative outlining Proposer's overall approach to subcontracting and how Respondent will solicit small businesses for participation in this Project; and
- 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:**

- 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 July 31, 2023 (Unaudited)

	PFC	MTN	Total CIP
<b>Assets:</b>			
General Fund - Transfer In	\$ 6,654,856	\$ -	\$ 6,654,856
Cash/Bank of Texas 2020 Payment Account	-	-	-
Cash/Bank of Texas 2020 Redemption Account	-	-	-
Cash/Bank of Texas 2020 Project Account	77,745	-	77,745
Cash/LSIP 2020 MTN	-	11,020,765	11,020,765
Cash/Texpool Investment Pool-PFC	756,952	-	756,952
<b>Total Assets</b>	<b>\$ 7,489,553</b>	<b>\$ 11,020,765</b>	<b>\$ 18,510,318</b>
<b>Liabilities:</b>			
Due to General Fund	\$ -	\$ -	\$ -
Accounts Payable	-	-	-
Bond Interest Payable	-	-	-
Retainage	1,521,142	105,093	1,626,235
<b>Total Liabilities</b>	<b>\$ 1,521,142</b>	<b>\$ 105,093</b>	<b>\$ 1,626,235</b>
<b>Total Equity Balance</b>	<b>\$ 5,968,411</b>	<b>\$ 10,915,672</b>	<b>\$ 16,884,083</b>
<b>** Note 1:</b>			
Total Assets from LoneStar MTN Proceeds	\$ -	\$ 11,020,765	\$ 11,020,765
Total Assets from Cash BOK 2020	\$ 7,489,553	\$ -	\$ 7,489,553
	<b>\$ 7,489,553</b>	<b>\$ 11,020,765</b>	<b>\$ 18,510,318</b>

**Cash Balance –  
 Project Acquisition  
 Account  
 As of July 31, 2023**

# Income Statement– Project Acquisition Account As of July 31, 2023

Project-to-Date Income Statement  
Period ending July 31, 2023(Unaudited)

	Budget			FY 21 & 22	As of July 31st	(f)	Contractual Commitments	Percent %	Remaining	Additional Funds	Total Funds
	Original	Additions	Amended	Previous Years	FY 2023	Project-to-Date			Funds Available	Available	Available
	(a)	(b)	(a) + (b) = (c)	(d)	(e)	(d)+(e) = (f)			(c) - (d)		
<b>Revenues</b>											
Sale of PFC Bonds	\$ 30,581,882	538,435	\$ 31,120,317	\$ 31,120,317		\$ 31,120,317			\$ (0)		\$ (0)
Maint. Tax Note Proceeds & Premium	\$ 15,873,000	198,797	\$ 16,071,797	\$ 16,071,798		\$ 16,071,798			\$ (1)		\$ (1)
Transfers In/Out - General Fund	5,740,000	2,319,800	\$ 8,059,800	\$ 6,425,000		\$ 6,425,000			\$ 1,634,800		\$ 1,634,800
Int Earned- LoneStar Maint.Tax Notes	101,153	-	\$ 101,153	\$ 71,602	\$ 461,368	\$ 532,970			\$ (431,817)		\$ (431,817)
Int Earned- TexPool PFC 2020	47,500	-	\$ 47,500	\$ 111,559	\$ 252,345	\$ 363,904			\$ (316,404)		\$ (316,404)
Int Earned- Bank of Texas 2020 Project	103,235	-	\$ 103,235	\$ 238	\$ 2,511	\$ 2,749			\$ 100,486		\$ 100,486
Int Earned- Bank of Texas 2020 Payment	-	-	\$ -	\$ 6	\$ 793	\$ 799			\$ (799)		\$ (799)
Int Earned- Bank of Texas 2020 Redemption	-	-	\$ -	\$ -		\$ -			\$ -	\$ -	\$ -
Total Revenues:	52,446,770	\$ 3,057,032	55,503,802	53,800,519	717,017	54,517,537			986,265	-	986,265
<b>Expenditures</b>											
Bond Sale Fees	-	\$ -	-	-	-	-			-	-	-
<b>AB East Project (601)</b>											
	13,936,875	(149,302)	13,787,573	9,255,920	3,198,495	12,454,415	1,216,223	99%	116,936		116,936
Irvington Renovation (610)	11,172,589	1,677,680	12,850,269	2,946,681	839,427	3,786,108	2,336,187	48%	6,727,974	1,332,631	8,060,605
High Point East Project (607)	8,236,594	689,376	8,925,970	1,894,595	3,474,021	5,368,616	3,253,949	97%	303,405		303,405
Adult Ed New Building + Renovations (672)	19,100,712	839,278	19,939,990	8,179,155	9,479,960	17,659,115	1,176,267	94%	1,104,608		1,104,608
Total Capital Projects - PFC Fund	52,446,770	3,057,032	55,503,802	22,276,352	16,991,902	39,268,254	7,982,624	85%	8,252,924	1,332,631	9,585,555
Total Expenditures:	52,446,770	\$ 3,057,032	\$ 55,503,802	22,276,352	16,991,902	39,268,254			8,252,924	1,332,631	9,585,555
Excess Revenues over Expenditures:	\$ -	\$ (0)	\$ (0)	31,524,168	(16,274,885)	15,249,283			7,266,658	1,332,631	8,599,289
Fund Balance-Beginning Estimated:				-	\$ -	-					
Fund Balance-Ending Estimated:				\$ 31,524,168	\$ (16,274,885)						

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

Note 1: Bond Issuance Costs accounted for in Fund 599

Note 2: Payment is the balance of Capital Programs for the month.

## Irvington Renovation – Funds by Source As of July 31, 2023

**Irvington Renovation**  
**Period ending July 31, 2023(Unaudited)**  
 Total funds Available by source

	Budget Original (a)	Additions (b)	Amended (a) + (b) = (c)	Cumulative thru FY 2022 (d)	As of February 28, 2023 FY 2023 (e)	Project-to-Date (d)+(e) = (f)	Percent %	Remaining Funds Available (c) - (f)
Maintenance Notes	11,172,589	1,677,680	12,850,269	2,946,681	839,427	3,786,108	29%	9,064,161
Local Construction	1,332,631		1,332,631				0%	1,332,631
	<u>12,505,220</u>	<u>1,677,680</u>	<u>14,182,900</u>	<u>2,946,681</u>	<u>839,427</u>	<u>3,786,108</u>	<u>27%</u>	<u>10,396,792</u>

# 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	-	30,581,882	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**

