

Financial Highlights

As of March 31, 2021



Harris County
Department of
Education

HIGHLIGHTS of INTERIM FINANCIAL REPORT (unaudited)



March 31, 2021

BUDGET AMENDMENT REPORT for the April 21, 2021 Board Meeting

Click below for a 1-minute Briefing:

<https://www.showme.com/sh?h=XE4FJlA>

Prepared by: Business Support Services Division

Posted On our Website

<https://hcde-texas.org/transparency/monthly-reports/>

Linked from State Comptroller's website

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



HARRIS COUNTY DEPARTMENT OF EDUCATION
INTERIM FINANCIAL REPORTS (Unaudited)
GENERAL FUNDS 100-199 BALANCE SHEET
 Fiscal year to date: March 31, 2021

Schedule 1



**INTERIM FINANCIAL
 REPORT
 (unaudited)
 GENERAL FUND**

Balance Sheet as of March 31, 2021

<u>ASSETS</u>	<u>ACTUAL</u>
Cash and Temporary Investments	\$ 45,794,593
Property Taxes-Delinquent at September 1, 2020	817,041
Less: Allowances for Uncollectible Taxes	(16,341)
Due from Federal Agencies	984
Other Receivables	2,340,861
Inventories	155,532
Deferred Expenditures	12,075
Other Prepaid Items	34,606
TOTAL ASSETS:	\$ 49,139,351
<u>LIABILITIES</u>	
Accounts Payable	(16,490)
Bond Interest Payable	-
Due to Other Funds	-
Accrued Wages	-
Payroll Deductions	1,328,866
Due to Other Governments	6,587
Deferred Revenue	810,286
TOTAL LIABILITIES:	\$ 2,129,249
<u>FUND EQUITY</u>	
Unassigned Fund Balance	18,582,105
Non-Spendable Fund Balance	177,243
Restricted Fund Balance	-
Committed Fund Balance	2,014,976
Assigned Fund Balance	13,540,000
Excess(Deficiency) of Revenues & Other Resources Over(Under) Expenditures & Other Uses	12,820,982
TOTAL FUND EQUITY:	\$ 47,135,306
Fund Balance Appropriated Year-To-Date	(125,204)
TOTAL LIABILITIES, FUND EQUITY, AND FUND BALANCE APPROPRIATED TO DATE:	\$ 49,139,351

INTERIM FINANCIAL REPORT (unaudited)

ASST. SUPERINTENDENT FOR BUSINESS SERVICES' MESSAGE

As of March 31, 2021

The ESTIMATED General Fund balance at 03/31/2021 is \$49,139,351 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 2021.

Description	Audited 9/1/2020	Appropriated YTD	Estimated Balance at Month End
Non-Spendable	\$ 177,243	\$ -	\$ 177,243
Restricted	-	-	-
Committed	2,014,976	-	2,014,976
Assigned	13,540,000	-	13,540,000
Unassigned	17,106,875	125,204	16,981,671
Total Fund Balance	\$ 32,839,094	\$ 125,204	\$32,713,890

Estimated Balance at Month End
\$ 177,243
\$ -
\$ 2,014,976
\$ 13,540,000
\$ 16,981,671
\$ 32,713,890

Excess (Deficiency) of CURRENT Revenues and Other Resources (From 9/1/2020 to Date)

\$ 12,820,982

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

\$ 49,139,351



INTERIM FINANCIAL REPORT (unaudited)

As of March 31, 2021

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 March 31, 2021

Indicators of Financial Strength

Percent of Fund Balance to G/F Expenditures Ratio What is the percent of rainy fund balance? (*)Unadjusted	Working Capital Ratio What is the cash flow availability for the organization?																						
<table border="0"> <tr> <td>Unassigned Fund Balance</td> <td>\$ 18,582,105</td> </tr> <tr> <td colspan="2"><hr/></td> </tr> <tr> <td>Total G/F Expenditures</td> <td>\$ 30,203,307</td> </tr> <tr> <td>Goal :</td> <td>> 30% of G/F Exp.</td> </tr> <tr> <td>Benchmark:</td> <td>10% to 29%</td> </tr> <tr> <td>Danger:</td> <td>Under 10%</td> </tr> </table>	Unassigned Fund Balance	\$ 18,582,105	<hr/>		Total G/F Expenditures	\$ 30,203,307	Goal :	> 30% of G/F Exp.	Benchmark:	10% to 29%	Danger:	Under 10%	<table border="0"> <tr> <td colspan="2">Total Current Assets Less Total Current Liabilities</td> </tr> <tr> <td colspan="2">\$49,139,351 – 2,129,249 = \$47,010,102</td> </tr> <tr> <td>Goal :</td> <td>>\$15,000,000</td> </tr> <tr> <td>Benchmark :</td> <td>\$10M to \$15M</td> </tr> <tr> <td>Danger :</td> <td>Under < \$10M</td> </tr> </table>	Total Current Assets Less Total Current Liabilities		\$49,139,351 – 2,129,249 = \$47,010,102		Goal :	>\$15,000,000	Benchmark :	\$10M to \$15M	Danger :	Under < \$10M
Unassigned Fund Balance	\$ 18,582,105																						
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Total G/F Expenditures	\$ 30,203,307																						
Goal :	> 30% of G/F Exp.																						
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Total Current Assets Less Total Current Liabilities																							
\$49,139,351 – 2,129,249 = \$47,010,102																							
Goal :	>\$15,000,000																						
Benchmark :	\$10M to \$15M																						
Danger :	Under < \$10M																						

62% FY21

99% FY20

Budgeted 30%

Details on Schedule 3

\$47M FY21

\$47M FY20

Budgeted \$33M

Details on Schedule 1

INTERIM FINANCIAL REPORT (unaudited)

As of March 31, 2021

Indicators of Efficient Leverage Reserves

Unassigned Fund Balance Ratio How much is available in reserves?		Debt to Income Ratio What is the ability of HCDE to cover its debt payments?	
Unassigned Fund Balance	\$ 18,582,105	Annual Principal and Interest Payments on Term Debt and Capital Leases	\$ 3,363,384
Total Fund Balance	\$ 47,010,102	G/F Revenue Less Facility Charges	\$ 43,024,288 - 3,245,441
Goal:	<75%	Goal:	<25% of annual revenue
Benchmark:	50% to 75%	Benchmark:	25% to <49%
Danger:	<50%	Danger:	Over > 50%

40% FY21

44% FY20

8% FY21

7% FY20

Budgeted 87%

Details on Schedule 1

Budgeted 6%

Details on Schedule 5

INTERIM FINANCIAL REPORT (unaudited)

As of March 31, 2021

Indicators of Efficiency

Tax Revenue to Total Revenue Ratio How Efficient is HCDE at leveraging local Taxes? (Current)		Indirect Cost to Tax Ratio How much dependency on indirect cost from grants?	
Current Tax Revenue	\$ 24,356,388	Indirect Cost General Fund	\$ 992,471
Total Revenue	\$ 112,363,947	Total General Fund Revenues	\$ 43,024,288
Goal:	<20% of revenue	Goal:	> 5%
Benchmark:	20% to 30%	Benchmark:	2% to 5%
Danger:	Over > 30%	Danger:	Under < 2%

22% FY21

36% FY20

Budgeted 41%

Details on Schedule 2

2% FY21

2% FY20

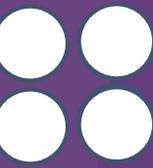
Budgeted 3%

Details on Schedule 3

INTERIM FINANCIAL REPORT (unaudited)

As of March 31, 2021

Indicators of Revenue Growth



Fee for Service Revenue Ratio

How are revenues spread across all Funds?

Total Fee for Service Revenues (G/F) \$ 14,486,050

Total Revenues \$ 112,363,947

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

13% FY21

25% FY20

Budgeted 44%

Details on Schedule 14

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

\$ 14,486,050 – 15,597,406

Fees for Service Last Year \$ 15,597,406

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

-7% FY21

46% FY20

Budgeted 4%

Details on Schedule 14

FUND BALANCE CATEGORY	Sept 1, 2020 Beginning Audited	September - December	January - March	
Inventory	132,160			132,160
Prepaid Items	45,083			45,083
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	5,740,000			5,740,000
QZAB bond payment	691,129			691,129
PFC Lease Payment	2,558,871			2,558,871
New Program Initiative	850,000			850,000
Workforce Development	1,000,000			1,000,000
Total Reserves:	15,732,219			15,732,219
Unassigned	17,106,875	125,204		16,981,671
Total Est. Fund Balance:	32,839,094	125,204	-	32,713,890

FY 2020-2021
Fund Balance
-
Budgeted
Activity

INTERIM FINANCIAL REPORT (unaudited)

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

REVENUES

Budget to Actual at March 31, 2021

Fund	Budget	Received/Billed	%
General Fund	\$57,623,191	\$43,024,288	75%
March is the end of the 7th month or approximately 58% of the fiscal year.			
(1) This amount includes accounts receivable billed.			
Special Revenue Funds	49,027,576	12,219,880	25%
Most grant periods differ from fiscal year.			
(2) Grants are on monthly reimbursement basis; subsequently billed			
Debt Service Fund	6,169,043	3,450,789	56%
(3) This fund has activity in February and August.			
Capital Projects Fund	54,027,342	46,461,858	86%
Trust and Agency Fund	0	5,890	0%
Choice Partners Fund (Enterprise Fund)	5,228,380	3,749,685	72%
Worker's Comp. Fund (Internal Service Fund)	475,000	206,117	43%
Facilities Fund (Internal Service Fund)	5,792,422	3,245,441	56%
Total as of the end of the month	\$178,342,954	\$112,363,947	63%

INTERIM FINANCIAL REPORT (unaudited)

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

Expenditures

Budget to Actual at March 31, 2021

Fund	Budget	Encumbered/Spent	%
General Fund	\$69,337,158	\$30,203,307	46%
(1) Encumbrances as of the end of the month total.		\$ 1,923,677	Encumbrances
March is the end of the 7th month or approximately 58% of the fiscal year.			
Special Revenue Funds	49,027,576	14,324,082	40%
(2) Encumbrances as of the end of the month total.		5,530,403	Encumbrances
Most grant periods differ from the fiscal year.			
Debt Service Fund	6,169,043	3,363,884	55%
(3) This fund has activity in February and August.			
Capital Projects Fund	54,833,268	5,347,491	10%
Trust and Agency Fund	-	2,800	0%
Choice Partners Fund (Enterprise Fund)	5,728,380	3,838,296	67%
Worker's Comp. Fund (Internal Service Fund)	475,000	341,061	72%
Facilities Fund (Internal Service Fund)	5,806,832	3,592,776	62%
Total as of the end of the month	\$191,377,257	\$68,467,775	36%

INTERIM FINANCIAL REPORT (unaudited)
 FY 2020&21 COVID19 Budget to Actual - Expenditures
 as of March 31, 2021

COVID19 Fund Cumulative Disaster Relief				
Object Code	BUDGET	YTD Expenditures	Encumbrances Outstanding	Available Balance
61xx-xxxx Technology Allowances	\$ 74,152	\$ 74,152	\$ -	\$ 0
62xx-xxxx Prof. & Other Contracted Svcs	\$ 941,180	\$ -	\$ -	\$ 941,180
63xx-xxxx Supplies & Materials	\$ 316,956	\$ 315,456	\$ -	\$ 1,500
64xx-xxxx Misc. Operating Costs	\$ 167,712	\$ 156,768	\$ 14,515	\$ (3,571)
Total General Fund:	\$ 1,500,000	\$ 546,376	\$ 14,515	\$ 939,108
Object Code	BUDGET	YTD Expenditures	Encumbrances Outstanding	Available Balance
61xx-xxxx Technology Allowances	\$ 87,155	\$ 73,664	\$ -	\$ 13,491
62xx-xxxx Prof. & Other Contracted Svcs	\$ 42,700	\$ 14,297	\$ -	\$ 28,403
63xx-xxxx Supplies & Materials	\$ 853,382	\$ 480,671	\$ -	\$ 372,711
64xx-xxxx Misc. Operating Costs	\$ 147,344	\$ 146,844	\$ -	\$ 500
Total Head Start:	\$ 1,130,581	\$ 715,477	\$ -	\$ 415,104
Total COVID19 Expenditures	\$ 2,630,581	\$ 1,261,853	\$ 14,515	\$ 1,354,212

INTERIM FINANCIAL REPORT (unaudited)

FY 2020-21 Donations Report

All Funds as of March 31, 2021

Month 2020-2021	CASH	IN-KIND	TOTAL
September	58.00	1,350.00	1,408.00
October	-	-	-
November	300.00	3,658.55	3,958.55
December	-	1,490.55	1,490.55
January	2,445.00	1,086.04	3,531.04
February	-	3,000.64	3,000.64
March	-	-	-
April			-
May			-
June			-
July			-
August			
Total:			13,388.78
2021 YTD Total:	16,915.00	44,184.20	61,099.20

INTERIM FINANCIAL REPORT (unaudited)
 FY 2020-21 Donations Report
 All Funds as of March 31, 2021

		CENTER FOR GRANTS DEVELOPMENT ON BEHALF OF HCDE DIVISIONS					
		March 1 - March 31, 2021					
<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>
						\$ -	\$ -

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS COMPARATIVE ANALYSIS

Fiscal Year-To-Date at March 31, 2021

Harris County Department of Education

Comparative Analysis of Property Values

	Adopted	September	October	November	December	January	February	March
	ADOPTED TAX RATE							
Proposed Collections Tax Year 2020	0.004993	0.004993	0.004993	0.004993	0.004993	0.004993	0.004993	0.004993
Certified Taxable Value per HCAD (\$000)	392,595,710,238	478,763,407,047	493,351,970,696	502,389,166,676	508,015,051,446	510,293,030,704	510,374,823,408	509,193,256,499
Values under protest or not certified (\$000)	118,420,401,768	32,944,809,656	18,728,498,019	9,646,625,044	3,886,282,211	1,443,715,996	1,106,284,706	905,859,734
	511,016,112,006	511,708,216,703	512,080,468,715	512,035,791,720	511,901,333,657	511,736,746,700	511,481,108,114	510,099,116,233
/ Rate per Taxable \$100	5,110,161,120	5,117,082,167	5,120,804,687	5,120,357,917	5,119,013,337	5,117,367,467	5,114,811,081	5,100,991,162
X Tax Rate	25,515,034	25,549,591	25,568,178	25,565,947	25,559,234	25,551,016	25,538,252	25,469,249
Estimated collection rate	98.07%	98.07%	98.07%	98.07%	98.07%	98.07%	98.07%	98.07%
X Estimated Collection Rate	25,023,000	25,056,890	25,075,119	25,072,931	25,066,347	25,058,287	25,045,770	24,978,097
+ Delinquent Tax Collections	150,000	150,000	288,432	288,432	288,432	288,432	288,432	288,432
+ Special Assessments	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
+ Penalty & Interest	-	-	-	-	-	-	-	-
Estimated Tax Available Operations:	\$ 25,188,000	\$ 25,221,890	\$ 25,378,551	\$ 25,376,363	\$ 25,369,779	\$ 25,361,719	\$ 25,349,202	\$ 25,281,529

\$510 B

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

Net Gain or Loss on values \$ - \$ 33,890 \$ 156,660 \$ 188,363 \$ 181,779 \$ 173,719 \$ 161,202 \$ 93,529

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS Fiscal Year-To-Date at March 31, 2021 (7th month / 12 months)

HARRIS COUNTY DEPARTMENT OF EDUCATION Tax Year 2020 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
Property Use Category Recap-Certified To Date-Report:			
Taxable value	\$509,193,256,499	\$509,193,256,499	\$509,193,256,499
PLUS: Uncertified Roll Summary Report:			
Scenario (1) Appraised value	2,697,918,054	-	-
Scenario (2) Owner's value	-	2,445,436,365	-
Scenario (3) Estimated final value	-	-	905,859,734
	<u>\$511,891,174,553</u>	<u>\$511,638,692,864</u>	<u>\$510,099,116,233</u>
Total taxable value, Certified and Uncertified:	<u>\$511,891,174,553</u> (A)	<u>\$511,638,692,864</u> (A)	<u>\$510,099,116,233</u> (A)
 Calculate Interim Current Tax Revenue Estimate:			
1) (A) divided by 100	\$5,118,911,746 (B)	\$5,116,386,929 (B)	\$5,100,991,162 (B)
2) Current Tax Rate	X 0.004993 (C)	X 0.004993 (C)	X 0.004993 (C)
3) 2020 Interim Current Tax Revenue Estimate, at 100% Collection Rate, (B) X (C)	<u>\$25,558,726</u> (D)	<u>\$25,546,120</u> (D)	<u>\$25,469,249</u> (D)
4) Interim Tax Rev Estimate @ 98.07159% Collection Rate:	<u>\$25,065,849</u> (E)	<u>\$25,053,486</u> (E)	<u>\$24,978,097</u> (E)
 Comparison of Interim Tax Rev Estimate @ 98.07% 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)	\$25,065,849 (E)	\$25,053,486 (E)	\$24,978,097 (E)
LESS: Tax Revenue, Currently Budgeted	<u>\$25,023,000</u> (F)	<u>\$25,023,000</u> (F)	<u>\$25,023,000</u> (F)
Total Interim Current Tax Revenue Estimate Over/(Under) Current Tax Revenue, Currently Budgeted, (E) - (F):	<u>\$42,849</u>	<u>\$30,486</u>	<u>-\$44,903</u>
 Total Current Tax Revenue Received, Accumulated from September 1 to March 31, 2021, 1990-571100**:			
	<u>\$24,325,134</u>	<u>\$24,325,134</u>	<u>\$24,325,134</u>

INTERIM FINANCIAL REPORT (unaudited)
 TAX COLLECTIONS Fiscal Year-To-Date at March 31, 2021
 (7th month / 12 month)

TAX YEAR 2020 COLLECTION SUMMARY					
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
REVENUES:					
Current Tax	\$ 25,023,000	\$ 905,014	\$24,325,134	\$ 697,886	97.2%
Delinquent Tax	288,432	10,203	22,452	265,980	8%
Penalty & Interest	-	32,172	98,458	(98,458)	0%
Special Assessments and Miscellaneous	15,000	3,533	13,234	1,766	88%
Subtotal Revenues:	\$ 25,326,432	\$ 950,922	\$24,459,279	\$ 867,154	96.6%
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
EXPENDITURES:					
LESS: HCAD Fees	\$ 180,000	\$ 45,739	\$ 435,199	\$ 44,801	50%
LESS: HCTO Fees	525,000	22,571	503,615	21,385	59%
Subtotal Expenditures:	\$ 705,000	\$ 68,310	\$ 638,814	\$ 66,186	57%
Net Tax Collections:	\$ 24,621,432	\$ 882,612	\$23,820,465	\$ 800,968	96.7%

- a) 2020 Tax Rate = \$0.004993/\$100 Property Assessment/Appraisal - --> Annual Tax on a \$249,978 - \$67,494 = \$182,484/100 x .004993 = 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 at March 31, 2021
 (7th month / 12 month)

	FY 21	FY 20
<u>CURRENT TAX REVENUES</u>		
Year-to-date (Y-T-D) Budgeted:	\$ 25,023,000	\$ 24,285,312
Year-to-date (Y-T-D) Collections:	24,325,134	23,227,219
Collections as a Percent of Budgeted:	97.2%	95.6%
<u>Y-T-D TAX APPRAISAL AND COLLECTIONS FEES</u>		
Appraisal fees paid to Harris County Appraisal District:	\$ 135,199	\$ 131,028
Tax collection fees paid to Harris County Tax Office:	503,615	479,004
<u>TOTAL TAX REVENUES</u>		
Budgeted:	\$ 25,326,432	\$ 24,450,312
Current Month's Collections:	\$ 950,922	\$ 388,040
Y-T-D Collections:	\$ 24,459,279	\$ 23,274,562
Y-T-D Collection Rate, Budgeted:	98.1%	100.0%
Y-T-D Collection Rate, Actual:	96.6%	95.2%



a) 2020 Tax Rate = \$0.004993/\$100 Property Assessment/Appraisal - --> Annual Tax on a \$249,978 - \$67,494 = \$182,484/100 x .004993 = 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

March 31, 2021

DESCRIPTION	DISBURSEMENTS	AMOUNT
All Funds	368 Checks	\$1,927,791
P Card - February 2021	471 Transactions	\$70,194
Bank ACH	6 Transfers	\$1,741,510
	Total:	\$3,739,495

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 March 31, 2021

GENERAL FUND - Governmental

<u>Budget Manager Title</u>	Revenues	Tax Subsidy	Expenditure and Encumbrances	Includes Tax Subsidy Variance	W/o tax Benefit Ratio	Benefit Variance
			Includes Encumbrances			
Educator Certification and Prof Adv	219,585	162,227	394,958	(13,146)	-80%	(175,373)
Records Management	820,928	212,230	1,092,023	(58,865)	-33%	(271,095)
School Based Therapy Services	5,488,835	1,209,921	6,775,470	(76,715)	-23%	(1,286,635)
Schools	7,399,490	1,181,068	7,760,202	820,356	-5%	(360,712)

ENTERPRISE FUND-CHOICE PARTNERS COOPERATIVE

<u>Budget Manager Title</u>	Revenues	Expenditures	Transfer Out To General Fund	Benefit Ratio	Benefit Variance
Choice Partners Cooperative (Enterprise)	3,749,685	3,749,685	2,807,924	75%	2,807,924

HIGHLIGHTS OF BUDGET AMENDMENT REPORT

April 21, 2021 Board Meeting
(unaudited)

Amendments

General Fund = (\$169,705)

Special Revenue Fund = \$1,099,453

Capital Projects Fund = \$120,705

INTERIM FINANCIAL REPORT (unaudited)

FY 2020-21 BUDGET AMENDMENT REPORT

April 21, 2021

General Fund

Budget Rationale	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	Total Net Change
GENERAL FUND				
INCREASES				
Increase expenditures in the General Fund (1991) Budget Manager (920) <u>Education Foundation</u> budget to fund operational expenditure needs. The expenditure budget will increase by \$3,250 and will be funded through a transfer from Department Wide Budget Manager (098). This is a transfer with no effect on fund balance.	\$ -	\$ -	-	<8>
Increase revenues & expenditures in the General Fund (1991) Budget Manager (014) Educator Certification, by \$7,000. The purpose of this budget amendment is to reflect an increase in expenditures needs due to an increase in demand for course sections provided in the spring and summer sections.	\$ 7,000	\$ 7,000	-	<9>
Increase expenditures in the General Fund (1991) Budget Manager (911) <u>Equine Division</u> , by \$49,000. The purpose of this budget amendment is to provide start-up funding for the planning of the HCDE Equine Enrichment Center.	\$ -	\$ 49,000	(49,000)	<10>
Increase expenditures in the General Fund (1991) Budget Manager (098) <u>Department Wide</u> , by \$120,705. The purpose of this budget amendment is to provide additional funding for the La Porte Head Start Construction Project.	\$ -	\$ 120,705	(120,705)	<11>
DECREASES				
Decrease revenues & expenditures in the General Fund (1991) Budget Manager (922) <u>CASE</u> , by (\$25,000). The purpose of this budget amendment is to decrease current budget to reflect decrease in services provided due to COVID19.	\$ (25,000)	\$ (25,000)	-	<6>
Total GENERAL FUND:	\$ (18,000)	\$ 151,705	\$ (169,705)	\$ -

INTERIM FINANCIAL REPORT (unaudited)

FY 2020-21 BUDGET AMENDMENT REPORT

April 21, 2021

Special Revenue Fund

Budget Rationale	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	Total Net Change
SPECIAL REVENUE FUND				
INCREASES				
Increase revenues & expenditures within Special Revenue Fund (2051) Head Start Operations , Budget Manager (901) Head Start, by \$273,074. The purpose of this budget amendment is to increase current budget to adjust the placeholder and reflect that amount awarded on the NOGA for FY21.	\$ 273,074	\$ 273,074	-	<1>
Increase revenues & expenditures within Special Revenue Fund (2061) Head Start Training , Budget Manager (901) Head Start, by \$237. The purpose of this budget amendment is to increase current budget to adjust the placeholder and reflect that amount awarded on the NOGA for FY21.	\$ 237	\$ 237	-	<3>
Increase revenues & expenditures within Special Revenue Fund (4791) Head Start In-Kind , Budget Manager (901) Head Start, by \$447,902. The purpose of this budget amendment is to increase current budget to adjust the placeholder and reflect that amount awarded on the NOGA for FY21.	\$ 447,902	\$ 447,902	-	<4>
Increase revenues & expenditures within Special Revenue Fund (4951) Hogg Program Operations , Budget Manager (901) Head Start, by \$15,990. The purpose of this budget amendment is to increase current budget to adjust the placeholder and reflect that amount awarded on the NOGA for FY21.	\$ 15,990	\$ 15,990	-	<5>
Increase revenues & expenditures within Special Revenue Fund (4981) County Connection Grant , Budget Manager (922) CASE, by \$712,250. The purpose of this budget amendment is to increase current budget to adjust the placeholder and reflect that amount awarded on the NOGA for FY21.	\$ 712,250	\$ 712,250	-	<7>
DECREASES				
Decrease revenues & expenditures within Special Revenue Fund (2051) Head Start Operations , Budget Manager (901) Head Start, by (\$350,000). The purpose of this budget amendment is to decrease revenue and expenditures due to a decrease in student enrollment and closures due to COVID19.	\$ (350,000)	\$ (350,000)	-	<2>
Total SPECIAL REVENUE FUND:	\$ 1,099,453	\$ 1,099,453	\$ -	\$ -

INTERIM FINANCIAL REPORT (unaudited)

FY 2020-21 BUDGET AMENDMENT REPORT

April 21, 2021

Capital Projects Fund

Budget Rationale	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	Total Net Change
CAPITAL PROJECTS FUND				
INCREASES				
Increase revenues & expenditures in the Capital Projects Fund (6951) Budget Manager (901) Head Start, by \$120,705. The purpose of this budget amendment is to fund additional expected costs for the La Porte Head Start Construction Project.	\$ 120,705	\$ 120,705	-	<11>
DECREASES				
Total CAPITAL PROJECTS FUND:	\$ 120,705	\$ 120,705	\$ -	-



Education Foundation Update

March 31, 2021

Education Foundation of Harris County
Statement of Financial Position
 As of March 31, 2021



	<u>Mar 31, 21</u>	<u>Feb 28, 21</u>
ASSETS		
Current Assets		
Checking/Savings		
1005 · Chase Operating Fund-5717	4,194	4,224
1011 · Chase Restricted Fund-5709	875,788	875,788
1015 · Chase Operating Savings-3293	123	123
Total Checking/Savings	<u>880,105</u>	<u>880,135</u>
Total Current Assets	<u>880,105</u>	<u>880,135</u>
TOTAL ASSETS	<u>880,105</u>	<u>880,135</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
2100 · Payroll Liabilities	0	0
Total Other Current Liabilities	<u>0</u>	<u>0</u>
Total Current Liabilities	<u>0</u>	<u>0</u>
Total Liabilities	0	0
Equity		
3200 · Temp Restricted Net Asset	73,709	73,709
3900 · Unrestricted Net Asset	1,007,763	1,007,763
Net Income	-201,368	-201,338
Total Equity	<u>880,104</u>	<u>880,134</u>
TOTAL LIABILITIES & EQUITY	<u>880,105</u>	<u>880,135</u>

Statement of Financial Position

Statement of Activities Classified

Education Foundation of Harris County Statement of Activities Classified

September 2020 through March 2021

Accrual Basis

	HeadStart (Restricted)	EcoBot (Restricted)	Other (Restricted)	Total Restricted	Other (Unrestricted)	Total Unrestricted	Operating (Management)	Total Management	Unclassified	TOTAL
Income										
4000 · Contributed Support										
4200 · Corporate Contributions	7,020	1,000	800	8,820	22	22	0	0	0	8,842
Total 4000 · Contributed Support	<u>7,020</u>	<u>1,000</u>	<u>800</u>	<u>8,820</u>	<u>22</u>	<u>22</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,842</u>
Total Income	<u>7,020</u>	<u>1,000</u>	<u>800</u>	<u>8,820</u>	<u>22</u>	<u>22</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,842</u>
Gross Profit	<u>7,020</u>	<u>1,000</u>	<u>800</u>	<u>8,820</u>	<u>22</u>	<u>22</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,842</u>
Expense										
7000 · Grant & Contributions										
7010 · Program Contracts	0	0	210,013	210,013	0	0	0	0	0	210,013
Total 7000 · Grant & Contributions	<u>0</u>	<u>0</u>	<u>210,013</u>	<u>210,013</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>210,013</u>
8100 · Operating Expenses										
8170 · Other	0	0	0	0	0	0	198	198	0	198
Total 8100 · Operating Expenses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>198</u>	<u>198</u>	<u>0</u>	<u>198</u>
Total Expense	<u>0</u>	<u>0</u>	<u>210,013</u>	<u>210,013</u>	<u>0</u>	<u>0</u>	<u>198</u>	<u>198</u>	<u>0</u>	<u>210,211</u>
Net Income	<u>7,020</u>	<u>1,000</u>	<u>-209,213</u>	<u>-201,193</u>	<u>22</u>	<u>22</u>	<u>-198</u>	<u>-198</u>	<u>0</u>	<u>-201,368</u>

Transaction Detail by Cash Account

Education Foundation of Harris County Transaction Detail by Account September 2020 through March 2021

Type	Date	Name	Memo	Class	Amount	Balance
4000 - Contributed Support						
4200 - Corporate Contributions						
Deposit	09/15/2020	Bank of Texas	Head Start Super...	Restricted:HeadStart	7,020.00	7,020.00
Deposit	11/10/2020	Amazon Smile	Amznc8PO7Gow	Unrestricted:Other	8.28	7,028.28
Deposit	12/07/2020	Henderson Enginee...	EcoBot Chk# 595...	Restricted:EcoBot	1,000.00	8,028.28
Deposit	12/07/2020	HCDE	Briton Edu LLC C...	Restricted:Other	800.00	8,828.28
Deposit	02/22/2021	Amazon Smile	Amznlc3Domd6	Unrestricted:Other	14.21	8,842.49
Total 4200 - Corporate Contributions					8,842.49	8,842.49
Total 4000 - Contributed Support					8,842.49	8,842.49
7000 - Grant & Contributions						
7010 - Program Contracts						
Check	09/25/2020	Houston Independe...	HCDE Partners in...	Restricted:Other	0.00	0.00
Check	09/25/2020	Crosby Education F...	HCDE Partners in...	Restricted:Other	-15,000.00	-15,000.00
Check	09/25/2020	La Porte Education ...	HCDE Partners in...	Restricted:Other	-4,950.00	-19,950.00
Check	09/25/2020	Stafford Municipal S...	HCDE Partners in...	Restricted:Other	-7,000.00	-26,950.00
Check	09/25/2020	Humble ISD Educati...	HCDE Partners in...	Restricted:Other	-15,000.00	-41,950.00
Check	09/25/2020	Goose Creek CISD ...	HCDE Partners in...	Restricted:Other	-14,000.00	-55,950.00
Check	09/25/2020	Spring Branch Educ...	HCDE Partners in...	Restricted:Other	-15,000.00	-70,950.00
Check	09/25/2020	Pasadena ISD Educ...	HCDE Partners in...	Restricted:Other	-15,000.00	-85,950.00
Check	09/25/2020	Spring ISD Educatio...	HCDE Partners in...	Restricted:Other	-15,000.00	-100,950.00
Check	09/25/2020	Houston Independe...	HCDE Partners in...	Restricted:Other	-15,000.00	-115,950.00
General Jo...	09/25/2020	Houston Independe...	For CHK 1547 voi...		-15,000.00	-130,950.00
General Jo...	09/25/2020	Houston Independe...	Reverse of GJE 2...		15,000.00	-115,950.00
Check	10/09/2020	Clear Creek ISD Ed...	HCDE Partners in...	Restricted:Other	0.00	-115,950.00
Check	10/09/2020	Clear Creek ISD Ed...	HCDE Partners in...	Restricted:Other	-7,690.00	-123,640.00
General Jo...	10/09/2020	Clear Creek ISD Ed...	For CHK 1557 voi...		-7,690.00	-131,330.00
General Jo...	10/09/2020	Clear Creek ISD Ed...	Reverse of GJE 2...		7,690.00	-123,640.00
Check	10/12/2020	Aldine ISD	HCDE Partners in...	Restricted:Other	-14,835.00	-138,475.00
Check	10/14/2020	Katy ISD Education ...	HCDE Partners in...	Restricted:Other	-10,000.00	-148,475.00
Check	10/23/2020	Channelview ISD	HCDE Partners in...	Restricted:Other	-15,000.00	-163,475.00
Check	10/23/2020	GalenaPark ISD	HCDE Partners in...	Restricted:Other	-15,000.00	-178,475.00
Check	12/01/2020	Sheldon ISD	HCDE Partners in...	Restricted:Other	-13,538.00	-192,013.00
Check	12/16/2020	Aldine ISD	HCDE Sponsorsh...	Restricted:Other	-5,000.00	-197,013.00
Check	12/16/2020	Pasadena ISD Educ...	HCDE Sponsorsh...	Restricted:Other	-2,500.00	-199,513.00
Check	01/21/2021	Pasadena ISD Educ...	HCDE Sponsorsh...	Restricted:Other	-2,500.00	-202,013.00
Check	02/12/2021	Spring Branch Educ...	HCDE Sponsorsh...	Restricted:Other	-3,000.00	-205,013.00
Check	02/25/2021	Houston ISD Found...	HCDE Sponsorsh...	Restricted:Other	-5,000.00	-210,013.00
Total 7010 - Program Contracts					-210,013.00	-210,013.00
Total 7000 - Grant & Contributions					-210,013.00	-210,013.00

Transaction Detail by inflow and outflow

Account Continued....

Type	Date	Name	Memo	Class	Amount	Balance
4000 - Contributed Support						
4200 - Corporate Contributions						
Deposit	09/15/2020	Bank of Texas	Head Start Super...	Restricted:HeadStart	7,020.00	7,020.00
Deposit	11/10/2020	Amazon Smile	Amznc8PO7Gow	Unrestricted:Other	8.28	7,028.28
Deposit	12/07/2020	Henderson Enginee...	EcoBot Chk# 595...	Restricted:EcoBot	1,000.00	8,028.28
Deposit	12/07/2020	HCDE	Briton Edu LLC C...	Restricted:Other	800.00	8,828.28
Deposit	02/22/2021	Amazon Smile	Amznlc3Domd6	Unrestricted:Other	14.21	8,842.49
Total 4200 - Corporate Contributions					8,842.49	8,842.49
Total 4000 - Contributed Support					8,842.49	8,842.49
7000 - Grant & Contributions						
7010 - Program Contracts						
Check	09/25/2020	Houston Independe...	HCDE Partners in...	Restricted:Other	0.00	0.00
Check	09/25/2020	Crosby Education F...	HCDE Partners in...	Restricted:Other	-15,000.00	-15,000.00
Check	09/25/2020	La Porte Education ...	HCDE Partners in...	Restricted:Other	-4,950.00	-19,950.00
Check	09/25/2020	Stafford Municipal S...	HCDE Partners in...	Restricted:Other	-7,000.00	-26,950.00
Check	09/25/2020	Humble ISD Educati...	HCDE Partners in...	Restricted:Other	-15,000.00	-41,950.00
Check	09/25/2020	Goose Creek CISD ...	HCDE Partners in...	Restricted:Other	-14,000.00	-55,950.00
Check	09/25/2020	Spring Branch Educ...	HCDE Partners in...	Restricted:Other	-15,000.00	-70,950.00
Check	09/25/2020	Pasadena ISD Educ...	HCDE Partners in...	Restricted:Other	-15,000.00	-85,950.00
Check	09/25/2020	Spring ISD Educatio...	HCDE Partners in...	Restricted:Other	-15,000.00	-100,950.00
Check	09/25/2020	Houston Independe...	HCDE Partners in...	Restricted:Other	-15,000.00	-115,950.00
General Jo...	09/25/2020	Houston Independe...	For CHK 1547 voi...		-15,000.00	-130,950.00
General Jo...	09/25/2020	Houston Independe...	Reverse of GJE 2...		15,000.00	-115,950.00
Check	10/09/2020	Clear Creek ISD Ed...	HCDE Partners in...	Restricted:Other	0.00	-115,950.00
Check	10/09/2020	Clear Creek ISD Ed...	HCDE Partners in...	Restricted:Other	-7,690.00	-123,640.00
General Jo...	10/09/2020	Clear Creek ISD Ed...	For CHK 1557 voi...		-7,690.00	-131,330.00
General Jo...	10/09/2020	Clear Creek ISD Ed...	Reverse of GJE 2...		7,690.00	-123,640.00
Check	10/12/2020	Aldine ISD	HCDE Partners in...	Restricted:Other	-14,835.00	-138,475.00
Check	10/14/2020	Katy ISD Education ...	HCDE Partners in...	Restricted:Other	-10,000.00	-148,475.00
Check	10/23/2020	Channelview ISD	HCDE Partners in...	Restricted:Other	-15,000.00	-163,475.00
Check	10/23/2020	GalenaPark ISD	HCDE Partners in...	Restricted:Other	-15,000.00	-178,475.00
Check	12/01/2020	Sheldon ISD	HCDE Partners in...	Restricted:Other	-13,538.00	-192,013.00
Check	12/16/2020	Aldine ISD	HCDE Sponsorsh...	Restricted:Other	-5,000.00	-197,013.00
Check	12/16/2020	Pasadena ISD Educ...	HCDE Sponsorsh...	Restricted:Other	-2,500.00	-199,513.00
Check	01/21/2021	Pasadena ISD Educ...	HCDE Sponsorsh...	Restricted:Other	-2,500.00	-202,013.00
Check	02/12/2021	Spring Branch Educ...	HCDE Sponsorsh...	Restricted:Other	-3,000.00	-205,013.00
Check	02/25/2021	Houston ISD Found...	HCDE Sponsorsh...	Restricted:Other	-5,000.00	-210,013.00
Total 7010 - Program Contracts					-210,013.00	-210,013.00
Total 7000 - Grant & Contributions					-210,013.00	-210,013.00

Transaction Detail by inflow and outflow

Account Continued....

8100 - Operating Expenses					
8170 - Other					
Check	09/02/2020	Service Charge	Management:Operating	-30.00	-30.00
Check	10/05/2020	Service Charge	Management:Operating	-30.00	-60.00
Check	11/03/2020	Service Charge	Management:Operating	-18.24	-78.24
Check	12/18/2020	Service Charge	Management:Operating	-29.51	-107.75
Check	01/11/2021	Service Charge	Management:Operating	-30.00	-137.75
Check	02/05/2021	Service Charge	Management:Operating	-30.00	-167.75
Check	03/03/2021	Service Charge	Management:Operating	-30.00	-197.75
Total 8170 - Other				<u>-197.75</u>	<u>-197.75</u>
Total 8100 - Operating Expenses				<u>-197.75</u>	<u>-197.75</u>
TOTAL				<u><u>-201,368.26</u></u>	<u><u>-201,368.26</u></u>

PFC & Lease Revenue Projects Update

March 31, 2021

HCDE Capital Projects
Cash Balance-Project Acquisition Account
As of March 31, 2021 (Unaudited)

	<u>PFC</u>	<u>MTN</u>	<u>Total CIP</u>
Assets:			
Cash/Bank of Texas 2020 Payment Account	\$ 1,606	\$ -	\$ 1,606
Cash/Bank of Texas 2020 Redemption Account	\$ -	\$ -	\$ -
Cash/Bank of Texas 2020 Project Account	\$ 75,123	\$ -	\$ 75,123
Cash/LSIP 2020 MTN	\$ -	\$ 15,885,372	\$ 15,885,372
Cash/Texpool Investment Pool-PFC	\$ 30,571,077	\$ -	\$ 30,571,077
Total Assets	\$ 30,647,806	\$ 15,885,372	\$ 46,533,178
Liabilities:			
Due to General Fund	\$ 265,308	\$ -	\$ 265,308
Bond Interest Payable			
Retainage			
Total Liabilities	\$ 265,308	\$ -	\$ 265,308
Total Equity Balance @ 03-31-2021	\$ 30,382,498	\$ 15,885,372	\$ 46,267,870
** Note 1:			
Total Assets from LoneStar MTN Proceeds	\$ -	\$ 15,885,372	\$ 15,885,372
Total Assets from Cash BOK 2020	\$ 30,647,806	\$ -	\$ 30,647,806
	\$ 30,647,806	\$ 15,885,372	\$ 46,533,178

**Cash Balance –
Project Acquisition
Account
As of March 31, 2021**

Income Statement– Project Acquisition Account

As of March 31, 2021

**Project-to-Date Income Statement
Period ending March 31, 2021 (Unaudited)**

	Budget Original (a)			As of March 31st FY 2021 (d)	(f)	
		Additions (b)	Amended (a) + (b) = (c)		Project-to-Date (d) = (f)	Remaining Funds Available (a) - (f)
Revenues						
Sale of PFC Bonds	\$ 30,581,882	-	\$ 30,581,882	\$ 31,120,317	\$ 31,120,317	\$ (538,435)
Maint. Tax Note Proceeds	\$ 15,873,000	-	\$ 15,873,000	\$ 16,071,798	\$ 16,071,798	\$ (198,798)
Transfers In - General Fund	5,740,000	-	5,740,000	\$ 2,713,556	\$ 2,713,556	\$ 5,740,000
Int Earned- LoneStar Maint. Tax Notes	101,153	-	101,153	\$ 2,068	\$ 2,068	\$ 99,085
Int Earned- TexPool PFC 2020	47,500	-	47,500	\$ 4,722	\$ 4,722	\$ 42,778
Int Earned- Bank of Texas 2020 Project	103,235	-	103,235	\$ 128	\$ 128	\$ 103,107
Int Earned- Bank of Texas 2020 Payment	-	-	-	\$ 1	\$ 1	\$ (1)
Int Earned- Bank of Texas 2020 Redemption	-	-	-	\$ -	\$ -	\$ -
Total Revenues:	52,446,770	\$ -	52,446,770	49,912,588	49,912,588	5,247,737
Expenditures						
Bond Sale Fees	-	\$ -	-	650,328	650,328	(650,328)
AB East Project	17,805,875	-	17,805,875	29,915	29,915	17,775,960
Adult Ed Renovation	1,500,000	-	1,500,000	117,155	117,155	1,382,845
Irvington Renovation	8,365,500	-	8,365,500	81,818	81,818	8,283,682
High Point East Project	7,916,645	-	7,916,645	51,946	51,946	7,864,699
Adult Ed New Building	16,858,750	-	16,858,750	-	-	16,858,750
Total Capital Projects - PFC Fund	52,446,770	-	52,446,770	280,835	280,835	52,165,935
Total Expenditures:	52,446,770	\$ -	\$ 52,446,770	931,163	931,163	51,515,607
Excess Revenues over Expenditures:	\$ -	\$ -	\$ -	48,981,426	48,981,426	46,267,870
Fund Balance-Beginning Estimated:				-		
Fund Balance-Ending Estimated:				\$ 48,981,426		

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

Other capital projects underway and projected

- ▶ Coolwood Head Start Center to be funded by federal grant \$9.5M Est.
 - ▶ Funded through a series of HHS Grants - NOGA Land funded, and Construction
NOGA In March Board Mtg
- ▶ La Porte Head Start Center to be funded by federal grant and 2020 Construction Funds. **\$600,000 est. In March Board Mtg**
- ▶ Pending Maintenance Projects pending completion: **\$631,453**
 - ▶ NPO Elevator
 - ▶ Fortis HVAC and Fence
 - ▶ AB West Playground

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/ Stephanie Barnett, CPA, Chief Accounting Officer

/s/ Stephanie Ritchie, Senior Accountant