



Texas Comptroller
Leadership Circle

HIGHLIGHTS
of
INTERIM FINANCIAL REPORT
APRIL 30, 2016
and
BUDGET AMENDMENT REPORT
for the MAY 17, 2016 Board Meeting
(unaudited)

Click below for a 1 minute Briefing

<http://www.showme.com/sh/?h=txZ011k>

Prepared by
Business Support Services Division



Posted on our website at

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

Linked from State Comptroller's website

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



Texas Comptroller
Leadership Circle

INTERIM FINANCIAL REPORT (unaudited)

GENERAL FUND Balance Sheet at

April 30, 2016

	<u>ACTUAL</u>
<u>ASSETS</u>	
Cash and Temporary Investments	\$ 36,491,271
Property Taxes-Delinquent at September 1, 2015	911,579
Less: Allowances for Uncollectible Taxes	(18,232)
Due from Federal Agencies	4
Other Receivables	2,094,989
Inventories	110,599
Deferred Expenditures	-
Other Prepaid Items	24,665
TOTAL ASSETS:	\$ 39,614,875
<u>LIABILITIES</u>	
Accounts Payable	222,484
Bond Interest Payable	-
Due to Other Funds	-
Accrued Wages	-
Payroll Deductions	577,694
Due to Other Governments	-
Deferred Revenue	911,325
TOTAL LIABILITIES:	\$ 1,711,503
<u>FUND EQUITY</u>	
Unassigned Fund Balance	14,591,482
Non-Spendable Fund Balance	163,462
Restricted Fund Balance	6,281
Committed Fund Balance	3,391,213
Assigned Fund Balance	5,185,416
Excess(Deficiency) of Revenues & Other Resources	10,000,137
Over(Under) Expenditures & Other Uses	-
TOTAL FUND EQUITY:	\$ 33,337,991
Fund Balance Appropriated Year-To-Date	4,565,381
TOTAL LIABILITIES, FUND EQUITY, AND FUND BALANCE APPROPRIATED TO DATE:	\$ 39,614,875

INTERIM FINANCIAL REPORT (unaudited)

ASST. SUPERINTENDENT FOR BUSINESS SERVICES' MESSAGE

As of April 30, 2016

The audited General Fund balance at 9/1/15 is \$27,903,235

Assigned: \$ 5,185,416

Unassigned: \$ 15,826,630

As of 4-30-2016, activity includes:

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 2017.

Description	9/1/2015	Appropriated YTD	Estimated Balance
Non-Spendable	\$ 163,462	\$ -	\$ 163,462
Restricted	6,281	-	6,281
Committed	6,721,446	(3,330,233)	3,391,213
Assigned	5,185,416	-	5,185,416
Unassigned	15,826,630	(1,207,148)	14,619,482
Total Fund Balance	\$ 27,903,235	\$ (4,537,381)	\$23,365,854

INTERIM FINANCIAL REPORT (unaudited)

As of April 30, 2016

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 April 30, 2016

Indicator of Financial Strength



Percent of Fund Balance to G/F Expenditures Ratio

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

Unassigned Fund Balance	\$14,591,482

Total G/F Expenditures	\$28,609,714

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

Working Capital Ratio

What is the cash flow availability for the organization?

Total Current Assets
Less Total Current Liabilities

$\$39,614,875 - \$1,711,503 = \$37,903,372$

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

51%FY16

47%FY15

\$37M FY16

\$37M FY15

Details on Schedule 3

Details on Schedule 1

Budgeted
27%

Budgeted
\$29 M

INTERIM FINANCIAL REPORT (unaudited)

As of April 30, 2016

Indicator of Efficient Leverage Reserves



Unassigned Fund Balance Ratio

How much is available in reserves?
(adjusted for FY 15 year end)

Debt to Income Ratio

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

Unassigned Fund Balance **\$14,591,482**

Annual Principal and Interest Payments on Term
Debt and Capital Leases **\$1,816,272**

Total Fund Balance **\$37,903,372**

G/F Revenue Less Facility Charges
\$38,609,851 – \$3,154,225

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

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

38% FY16

37% FY15

5% FY16

19% FY15

Details on Schedule 1

Details on Schedule 5

Budgeted
64%

7

Budgeted
6%

INTERIM FINANCIAL REPORT (unaudited)

As of April 30, 2016

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?

Total Tax Revenue \$20,653,049

Total Revenue \$62,128,768

Goal : < 20% of revenue
Benchmark: 20% to 30%
Danger: More than 30%

Indirect Cost General Fund \$744,755

Total General Fund Revenues \$38,609,851

Goal : >5%
Benchmark : 2% to 5%
Danger : Under < 2%

33% FY16

30% FY15

Details on Schedule 2

2% FY16

2.5% FY15

Details on Schedule 3

Budgeted
25%

Budgeted
3%

INTERIM FINANCIAL REPORT (unaudited)

As of April 30, 2016

Indicator of revenue growth



Fee for Service Revenue Ratio

How are revenues spread across All Funds?

Total Fee for Service Revenues (G/F) **\$14,963,560**

Total Revenues **\$62,128,768**

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

24% FY16

26% FY15

Details on Schedule 14

Budgeted
24%

Fee for Service Revenue Growth Ratio

What is the market growth for fee for services?

Fee for Services Current Year Less Fee for Services Last Year

\$14,963,560 - 15,231,097

Fees for Service Last Year **15,231,097**

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

-1.8% FY16

4.4% FY15

Details on Schedule 14

Budgeted
6%

FY 2015-16 FUND BALANCE – BUDGETED ACTIVITY

FUND BALANCE CATEGORY	Sept 1, 2015 Beginning Audited	September	October	November	December	Jan-March	April-July	August	Est. F/Bal 8-31-16
Inventory	138,341								138,341
Asset Replace Schedule	900,000								900,000
Bldg & Vehicle Replacement Schedule	900,000								900,000
Capital Projects	5,521,446				(3,330,233)				2,191,213
Deferred Revenue-HP Schools	103,300								103,300
Prepaid Items	25,121								25,121
Emp. Retire Leave Fund	1,000,000								1,000,000
PFC Lease payment	807,915								807,915
QZAB Renovation Projects	6,281								6,281
QZAB bond payment	697,833								697,833
Unemployment Liability	200,000								200,000
Local Construction	1,776,368								1,776,368
Total Reserves:	12,076,605								8,746,372
Unassigned	15,826,630		(752,148)		(455,000)				14,619,482
Total Est. Fund Balance:	27,903,235	-	(752,148)	-	(3,785,233)	-			23,365,854

INTERIM FINANCIAL REPORT (unaudited)

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

Revenues

Budget to Actual at April 30, 2016

Fund	Budget	Received/Billed	%
General Fund	\$47,312,214	\$38,609,851	82%
April is the end of the 8th month or approximately 67% of the fiscal year.			
(1) This amount includes accounts receivable billed.			
Special Revenue Funds	36,639,582	15,577,745	43%
Most grant periods differ from fiscal year.			
(2) Grants are on monthly reimbursement basis; subsequently billed			
Debt Service Fund	2,408,201	1,816,272	75%
(3) This fund has activity in February (interest and principal payments) and August (interest only payment).			
Capital Projects Fund	10,567,059	79	0%
Trust and Agency Fund	0	3,294	100%
Choice Partners Fund (Enterprise Fund)	3,357,440	2,690,423	80%
Worker's Comp. Fund (Internal Service Fund)	464,082	276,879	60%
Facilities Fund (Internal Service Fund)	5,924,556	3,154,225	53%
Total as of the end of the month	\$106,673,134	\$62,128,768	58%

NOTE: Special revenue funds (grants) have a different fiscal year. Part of the \$36,639,582 includes federal grants: Federal funding is the main source for special revenue grants. The \$27,316,088 Federal Program Revenues includes \$3,694,640 for Adult Education, \$6,137,533 for CASE, \$14,761,697 for Head Start, \$2,521,148 for Early Head Start, and \$201,070 for various other divisions.

Adopted Budget and Amendments

		Revenues Adopted Budget	Appropriations Adopted Budget
	Budget	86,227,609	87,681,677
September		4,408,197	4,408,197
	Subtotal-September	90,635,806	92,089,874
October		(854,621)	(102,473)
	Subtotal October	89,781,185	91,987,401
November		2,134,057	2,134,057
	Subtotal November	91,915,242	94,121,458
December		10,567,059	14,352,292
	Subtotal December	102,482,301	108,473,750
January		616,642	616,642
	Subtotal January	103,098,943	109,090,392
February		3,574,191	3,574,191
	Subtotal February	106,673,134	112,664,583
April		2,060,289	2,060,289
	Subtotal April	108,733,423	114,724,872

INTERIM FINANCIAL REPORT (unaudited)

GENERAL, SPECIAL REVENUE, DEBT SERVICE FUNDS and INTERNAL SERVICE FUNDS

Expenditures

Budget to Actual at April 30, 2016

Fund	Budget	Encumbered/Spent	%
General Fund	\$53,303,663	\$28,609,714	57%
(1) Encumbrances as of the end of the month total.		1,993,519	Encumbrances
April is the end of the 8th month or approximately 67% of the fiscal year.			
Special Revenue Funds	36,639,582	17,429,991	59%
(2) Encumbrances as of the end of the month total.		4,043,368	Encumbrances
Most grant periods differ from the fiscal year.			
Debt Service Fund	2,408,201	1,816,272	75%
(3) This fund has activity in February (interest and principal payments) and August (interest only payment).			
Capital Projects Fund	10,567,059	0	0%
Trust and Agency Fund	0	4,398	100%
Choice Partners Fund (Enterprise Fund)	3,357,440	2,881,513	86%
Worker's Comp. Fund (Internal Service Fund)	464,082	154,462	33%
Facilities Fund (Internal Service Fund)	5,924,556	3,772,426	64%
Total as of the end of the month	\$112,664,583	\$60,705,663	54%

NOTE: Special revenue funds (grants) have a different fiscal year. Part of the \$36,639,582 includes federal grants: Federal funding is the main source for special revenue grants. The \$27,316,088 Federal Program Revenues includes \$3,694,640 for Adult Education, \$6,137,533 for CASE, \$14,761,697 for Head Start, \$2,521,148 for Early Head Start, and \$201,070 for various other divisions.

INTERIM FINANCIAL REPORT (unaudited)

FY 2015-16 Donations Report

All Funds as of April 30, 2016

MONTH 2015-2016	CASH	IN-KIND	TOTAL
September	\$7,100	\$500	\$7,600
October	\$3,427	0	\$3,427
November	\$8,025	\$475	\$8,500
December	\$0	\$4,250	\$4,250
January	\$500	\$8,513.96	\$9,013.96
February	\$0	\$850	\$850
March	\$700	\$100	\$800
April	\$505	\$13,177.11	\$13,673.11
May			
June			
July			
August			
2016 Total:	\$20,257	\$27,466	\$47,723
2015 Total:	\$12,732	\$34,329	\$48,061

INTERIM FINANCIAL REPORT (unaudited)

FY 2015-16 Donations Report All Funds as of April 30, 2016

HCDE Donation/Sponsor Report

CENTER FOR GRANTS DEVELOPMENT ON BEHALF OF HCDE DIVISIONS								
April 1st through April 30th, 2016								
<i>Donor Last Name</i>	<i>Donor First Name</i>	<i>Organization</i>	<i>Site</i>	<i>Division</i>	<i>Description of Donation/Sponsorship</i>	<i>Cash Totals</i>	<i>In-kind Totals</i>	<i>Totals</i>
Donors								
		donorschoose.org	HCDE	Academic & Behavior Schools East	10 Sony Headphones; 3 Dell Inspiron 19.5 Touchscreen Computers		\$2,363.85	\$2,363.85
Ruiz	Blanca		HCDE	TLC	2016 Commemorative Poster	\$9.00		
Young	Erzo		HCDE	TLC	2016 Commemorative Poster	\$18.00		\$18.00
Thiagarajan	Venkat		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
McCaughey	Tammra		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Touse	Patricia A.		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Puente	Brittany		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Marlins	Dircene		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Webner	Stephen		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Crowninshield	Kristy		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Nupnau	Brian		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Murphy	Dave	TH Rogers School	HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
De Lankford	Cecilia		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Lagos	Joseph		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Pierce	Nick		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Carley	Andrea		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Nano	Kyla Erika		HCDE	TLC	2016 Commemorative Poster	\$18.00		\$18.00
Garcia	Janis		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Anonymous			HCDE	TLC	2016 Commemorative Poster	\$10.00		\$10.00
Anonymous			HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Anonymous			HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Anonymous			HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Anonymous			HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Anonymous			HCDE	TLC	2016 Commemorative Poster	\$18.00		\$18.00
Anonymous			HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Kusman	Andrew		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Hernandez	Nayeli		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Salazar	Mary Carmen		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Cardenas	Maria		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Zepeda	Jeffrey J.		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Anonymous			HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Crockett	Dean		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Jarzombek	Kristen		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Mack	Sarah		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
			HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Rosales	Juan		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Koshian	Sara		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Reyes	Lorena		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Valencia	Emmanuel		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Wright	Lori		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Venne	Marilyn		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00

Compiled by: Center for Grants Development

Note: Reported donations/sponsorships are derived from work performed by HCDE divisions.

INTERIM FINANCIAL REPORT (unaudited)

FY 2015-16 Donations Report All Funds as of April 30, 2016

HCDE Donation/Sponsor Report

Anonymous			HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Anonymous			HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Anonymous			HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Anonymous			HCDE	TLC	2016 Commemorative Poster	\$18.00		\$18.00
Anonymous			HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Vannce	Angelica & Juliana		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Hilton	Lance		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Gee	Tom		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Welch-Marks	Debra		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Taylor	Nicole		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Rincon Family			HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Havlinek	Casey		HCDE	TLC	2016 Commemorative Poster	\$9.00		\$9.00
Brooks	Marilyn	Assistance League of Houston	HCDE	Head Start - Pugh	Books		\$156.00	\$156.00
Anonymous			HCDE	Head Start - Pugh	Classroom Supplies		\$60.00	\$60.00
Martinez	Virginia		HCDE	Head Start - Dogan	Classroom Supplies		\$121.50	\$121.50
Anonymous			HCDE	Head Start-J D Walker	Classroom Supplies		\$30.00	\$30.00
Harris	Megan		HCDE	Head Start - J D Walker	Classroom Supplies		\$60.00	\$60.00
Kennedy	Shidae		HCDE	Head Start - J D Walker	Classroom Supplies		\$40.00	\$40.00
Anonymous			HCDE	Head Start - J D Walker	Classroom Supplies		\$36.00	\$36.00
Anonymous			HCDE	Head Start - J D Walker	Classroom Supplies		\$44.31	\$44.31
O'Reilly Auto Parts			HCDE	Head Start - Tidwell	Parking Spaces		\$133.00	\$133.00
Delgadillo	Erika		HCDE	Head Start - Tidwell	Parking Spaces		\$34.00	\$34.00
Houston Livestock Show and Rodeo		Houston Livestock Show and Rodeo	HCDE	Head Start - Fonwood	NRG Parking Tickets		\$4,940.00	\$4,940.00
Santos	Jessica		HCDE	Head Start - Fonwood	Classroom Supplies		\$1,000.00	\$1,000.00
Silva	Yvonne	Chick-Fil-a	HCDE	Head Start - Fonwood	Food and Beverage		\$133.45	\$133.45
Vargas	Sarai		HCDE	Head Start - San Jacinto	Classroom Supplies		\$25.00	\$25.00
Brown	Jeffrey		HCDE	Head Start - La Porte	Transportation & Space		\$1,000.00	\$1,000.00
Brown	Jeffrey		HCDE	Head Start - La Porte	Transportation & Space		\$3,000.00	\$3,000.00
TOTALS						\$505.00	\$13,177.11	\$13,673.11

Legend: HCDE=Harris County Department of Education; TLC=The Teaching and Learning Center

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS COMPARATIVE ANALYSIS Fiscal

Year-To-Date at April 30, 2016

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

	Certified	September	October	November	December
	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED
	TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE
Proposed Collections Tax Year 2016	0.005422	0.005422	0.005422	0.005422	0.005422
Certified Taxable Value per HCAD	\$ 347,220,934,096	\$ 367,242,668,123	\$ 379,269,241,959	\$ 386,082,186,224	\$ 388,996,266,862
Values under protest or not certified	45,100,432,226	25,309,471,727	14,841,524,763	8,423,505,627	5,729,076,272
	392,321,366,322	392,552,139,850	394,110,766,722	394,505,691,851	394,725,343,134
/ Rate per Taxable \$100	3,923,213,663	3,925,521,399	3,941,107,667	3,945,056,919	3,947,253,431
X Tax Rate	21,271,664	21,284,177	21,368,686	21,390,099	21,402,008
X Estimated 98% collection rate →	20,846,231	20,858,493	20,941,312	20,962,297	20,973,968
+Delinquent Tax Collections	270,000	270,000	270,000	270,000	270,000
+Special Assessments	10,000	10,000	10,000	10,000	10,000
+ Penalty & Interest	130,500	130,500	130,500	130,500	130,500
Estimated Current Tax Available	\$ 21,256,731	\$ 21,268,993	\$ 21,351,812	\$ 21,372,797	\$ 21,384,468

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS COMPARATIVE ANALYSIS Fiscal Year-To-Date at April 30, 2016

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

	January	February	March	April
	ADOPTED	ADOPTED	ADOPTED	ADOPTED
	TAX RATE	TAX RATE	TAX RATE	TAX RATE
Proposed Collections Tax Year 2016	0.005422	0.005422	0.005422	0.005422
Certified Taxable Value per HCAD	\$ 390,569,069,848	\$ 391,049,195,916	\$ 391,672,491,377	\$ 391,920,368,853
Values under protest or not certified	3,870,871,237	2,809,917,258	2,186,204,572	1,536,446,751
	394,439,941,085	393,859,113,174	393,858,695,949	393,456,815,604
/ Rate per Taxable \$100	3,944,399,411	3,938,591,132	3,938,586,959	3,934,568,156
X Tax Rate	21,386,534	21,355,041	21,355,018	21,333,229
X Estimated 98% collection rate →	20,958,803	20,927,940	20,927,918	20,906,564
+Delinquent Tax Collections	270,000	270,000	270,000	270,000
+Special Assessments	10,000	10,000	10,000	10,000
+ Penalty & Interest	130,500	130,500	130,500	130,500
Estimated Current Tax Available	\$ 21,369,303	\$ 21,338,440	\$ 21,338,418	\$ 21,317,064

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS Fiscal Year-To-Date at April 30, 2016 (8th month/12 month)

TAX YEAR 2015 COLLECTION SUMMARY					
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
REVENUES:					
Current Tax	\$20,821,560	160,490	20,590,572	230,988	99%
Delinquent Tax	270,000	20,052	-46,566	316,566	-17%
Penalty & Interest	130,500	21,483	110,200	20,300	84%
Special Assessments and Miscellaneous	10,000	1,273	15,416	(5,416)	154%
Subtotal Revenues:	\$21,232,060	203,297	20,669,621	\$562,439	97%
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
EXPENDITURES:					
LESS: HCAD Fees	\$162,505	\$0	\$123,547	\$38,958	76%
LESS: HCTO Fees	410,000	0	388,862	21,138	95%
Subtotal Expenditures:	\$572,505	\$0	\$512,409	\$60,096	90%
Net Tax Collections:	\$20,659,555	\$203,297	\$20,157,213	\$502,342	98%

- a) 2015 Tax Rate = \$0.005422/\$100 Property Assessment/Appraisal - --> Annual Tax on a \$200,000 - \$40,000 = \$160,000/100 x .005422 = Residential Property = \$8.68 (net of 20% homestead exception.)
- b) \$565,000/\$21,232,060 = 2.66% Collection and assessment costs

INTERIM FINANCIAL REPORT (unaudited) TAX COLLECTIONS Fiscal Year-To-Date at April 30, 2016 (8th month/12 month)

HARRIS COUNTY DEPARTMENT OF EDUCATION Tax Year 2015 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	\$391,920,368,853	\$391,920,368,853	\$391,920,368,853
PLUS: Uncertified Roll Summary Report:			
Scenario (1) Appraised value	2,627,512,844	-	-
Scenario (2) Owner's value	-	2,479,013,402	-
Scenario (3) Estimated final value	-	-	1,536,446,751
Total taxable value, Certified and Uncertified:	<u>\$394,547,881,697</u> (A)	<u>\$394,399,382,255</u> (A)	<u>\$393,456,815,604</u> (A)
Calculate Interim Current Tax Revenue Estimate:			
1) (A) divided by 100	\$3,945,478,817 (B)	\$3,943,993,823 (B)	\$3,934,568,156 (B)
2) Current Tax Rate	X 0.005422 (C)	X 0.005422 (C)	X 0.005422 (C)
3) 2015 Interim Current Tax Revenue Estimate, at 100% Collection Rate, (B) X (C)	<u>\$21,392,386</u> (D)	<u>\$21,384,335</u> (D)	<u>\$21,333,229</u> (D)
4) Interim Tax Rev Estimate @ 98% Collection Rate:	<u>\$20,964,538</u> (E)	<u>\$20,956,648</u> (E)	<u>\$20,906,564</u> (E)
Comparison of Interim Tax Rev Estimate @ 99% 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)	\$20,964,538 (E)	\$20,956,648 (E)	\$20,906,564 (E)
LESS: Tax Revenue, Currently Budgeted	<u>\$20,821,560</u> (F)	<u>\$20,821,560</u> (F)	<u>\$20,821,560</u> (F)
Total Interim Current Tax Revenue Estimate Over/(Under) Current Tax Revenue, Currently Budgeted, (E) - (F):	<u>\$142,978</u>	<u>\$135,088</u>	<u>\$85,004</u>
Total Current Tax Revenue Received, Apr 2016, 1996-571100**:	<u>\$160,490</u>	<u>\$160,490</u>	<u>\$160,490</u>

INTERIM FINANCIAL REPORT (unaudited)

DISBURSEMENTS – ALL FUNDS

April 2016

DESCRIPTION	DISBURSEMENTS	AMOUNT
All Funds	485 Checks	\$1,448,643
P Card – Mar 2016	310 Transactions	\$42,326
Bank ACH	6 Transfers	\$1,511,974
	Total:	\$3,794,147

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 April 30, 2016

GENERAL FUND						
Budget Manager Title	Revenues	Tax Subsidy	Expenditure and Encumbrances	Includes Tax Subsidy Variance	W/o tax Profit Ratio	Profitability Variance
Educator Certification and Professional Advancement (Governmental)	206,452	47,760	282,139	(27,927)	-37%	(75,687)
Records Management (Governmental)	1,065,596	-	1,040,398	25,198	2%	25,198
School Based Therapy Services	6,198,825	67,424	6,266,249	-	-1%	(67,424)

ENTERPRISE FUND-CHOICE PARTNERS COOPERATIVE						
Budget Manager Title	Revenues	Expenditure and Encumbrances	Transfer Out To General Fund	Profit Ratio	Profitability Variance	
Choice Partners Cooperative (Enterprise)	2,690,423	1,386,517	1,303,906	48%	1,303,905	

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

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

HIGHLIGHTS Of BUDGET AMENDMENT REPORT



Texas Comptroller
Leadership Circle

**May 17, 2016
Board Meeting
(unaudited)**



Amendments

General Fund = \$(673,607)

Special Revenue Funds = \$0

INTERIM FINANCIAL REPORT (unaudited)

FY 2015-16 BUDGET AMENDMENT REPORT

May 17, 2016
General Fund



Budget Rationale	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	Total Net Change
GENERAL FUND				
INCREASES				
Increase revenues and expenditures in the General Fund (1996) <u>Business Services</u> (BM 050) by \$50,000, for additional revenue awarded from a contract amendment for consulting services with La Marque ISD.	50,000	50,000		- (1)
Increase revenues and expenditures in the General Fund (1996) <u>Business Services</u> (BM 050) by \$137,000 for additional revenue awarded from a new contract for consulting services with Texas City ISD.	137,000	137,000		- (2)
Increase revenues in the General Fund (1996) <u>Center SSS</u> (BM005) by \$77,000 for additional tax allocation to cover reduction in fee revenue and legal fees.	79,255	2,255		77,000 (8)
Increase revenues and expenditures in the General Fund (1996) <u>Retirement Leave</u> (BM099) by \$100,000 to reflect estimates for the remainder of FY16.	100,000	100,000		- (12)
Increase revenues and expenditures in the General Fund (1996) <u>Superintendent's Office</u> (BM001) by \$12,064 to reflect legal fees estimates for the remainder of FY16.	12,064	12,064		- (13)
Increase revenues and expenditures in the General Fund (1996) <u>Board of Trustees</u> (BM010) by \$40,135 to reflect legal fees estimates for the remainder of FY16.	40,135	40,135		- (14)

INTERIM FINANCIAL REPORT (unaudited)

FY 2015-16 BUDGET AMENDMENT REPORT

May 17, 2016

General Fund



Increase revenues and expenditures in the General Fund (1996) <u>Human Services</u> (BM030) by \$2,353 and \$4,836 to reflect estimates and legal fees for the remainder of FY16.	2,353	4,836	(2,483)	(15)
Increase revenues and expenditures in the General Fund (1996) <u>Business Services</u> (BM050) by \$30,437 to reflect legal fees estimates for the remainder of FY16.	30,437	30,437	-	(16)
Increase revenues and expenditures in the General Fund (1996) <u>Special Assistant to Superintendent</u> (BM094) by \$3,220 to reflect legal fees estimates for the remainder of FY16.	3,220	3,220	-	(17)
Increase revenues and expenditures in the General Fund (1996) <u>AB East</u> (BM131) by \$1,308 to reflect legal fees estimates for the remainder of FY16.	1,308	1,308	-	(18)
Increase revenues and expenditures in the General Fund (1996) <u>AB West</u> (BM132) by \$4,067 to reflect legal fees estimates for the remainder of FY16.	4,067	4,067	-	(19)
Increase revenues and expenditures in the General Fund (1996) <u>Special Schools</u> (BM501) by \$1,133 to reflect legal fees estimates for the remainder of FY16.	1,133	1,133	-	(20)
Increase revenues and expenditures in the General Fund (1996) <u>CASE</u> (BM922) by \$9,971 to reflect legal fees estimates for the remainder of FY16.	9,971	9,971	-	(22)
Increase revenues and expenditures in the General Fund (1996) <u>Communications</u> (BM925) by \$33,679 to reflect legal fees estimates for the remainder of FY16.	33,679	33,679	-	(23)

INTERIM FINANCIAL REPORT (unaudited)

FY 2015-16 BUDGET AMENDMENT REPORT

May 17, 2016

General Fund



Increase revenues and expenditures in the General Fund (1996) <u>Purchasing</u> (BM950) by \$7,486 to reflect legal fees estimates for the remainder of FY16.	7,486	7,486	-	(25)
Increase revenues and expenditures in the General Fund (1996) <u>Highpoint East</u> (BM970) by \$320 to reflect legal fees estimates for the remainder of FY16.	320	320	-	(26)
Increase revenues and expenditures in the General Fund (1996) <u>Assistant Superintendent-Academic Support</u> (BM012) by \$3,000 to reflect estimates for the remainder of FY16.	3,000	3,000	-	(27)
Increase revenues in the General Fund (1996) <u>Special Schools</u> (BM313) by \$12,000 for additional tax allocation to cover reduction in fee revenue.	12,000	-	12,000	(32)
Increase revenues in the General Fund (1996) <u>TLC Division Wide</u> (BM301) by \$71,300 for additional tax allocation to cover reduction in fee revenue.	71,300	-	71,300	(33)
DECREASES				
Decrease revenues and expenditures in the General Fund (1996) <u>Digital Learning</u> (BM109) by \$58,554 to reflect estimates for the remainder of FY16.	(58,554)	(58,554)	-	(3)
Decrease revenues and expenditures in the General Fund (1996) <u>Digital Education</u> (BM190) by \$70,185 and \$35,000 to reflect estimates for the remainder of FY16.	(70,185)	(35,000)	(35,185)	(4)
Decrease revenues and expenditures in the General Fund (1996) <u>Social Studies</u> (BM308) by \$48,633 to reflect estimates for the remainder of FY16.	(48,633)	(48,633)	-	(5)
Decrease revenues in the General Fund (1996) <u>CSSS</u> (BM005) by \$77,000 for estimated reduction in fee revenue.	(77,000)	-	(77,000)	(8)

INTERIM FINANCIAL REPORT (unaudited)

FY 2015-16 BUDGET AMENDMENT REPORT

May 17, 2016

General Fund

Decrease revenues and expenditures in the General Fund (1996) <u>Therapy Services</u> (BM111) by \$545,111 to reflect estimates and legal fees for the remainder of FY 16.	(545,111)	(545,111)	-	(9)
Decrease revenues in the General Fund (1996) <u>TLC Dept Wide</u> (BM301) by \$71,300 to reflect estimates for the remainder of FY16.	(71,300)	-	(71,300)	(33)
Decrease revenues and expenditures in the General Fund (1996) <u>Speaker Series</u> (BM314) by \$24,000 to reflect legal fees estimates for the remainder of FY16.	(24,000)	(24,000)	-	(21)
Decrease revenues and expenditures in the General Fund (1996) <u>Math</u> (BM302) by \$158,448 to reflect estimates for the remainder of FY16.	(158,448)	(158,448)	-	(28)
Decrease revenues and expenditures in the General Fund (1996) <u>Science</u> (BM303) by \$17,531 to reflect estimates for the remainder of FY16.	(17,531)	(17,531)	-	(29)
Decrease revenues and expenditures in the General Fund (1996) <u>Bilingual</u> (BM304) by \$81,526 to reflect estimates for the remainder of FY16.	(81,526)	(81,526)	-	(30)
Decrease revenues and expenditures in the General Fund (1996) <u>English Language Arts</u> (BM307) by \$53,000 to reflect estimates for the remainder of FY16.	(53,000)	(53,000)	-	(31)
Decrease revenues in the General Fund (1996) <u>Special Education</u> (BM313) by \$12,000 to reflect estimates for the remainder of FY16.	(12,000)	-	(12,000)	(32)
Decrease revenues and expenditures in the General Fund (1996) <u>Early Winter Conference</u> (BM309) by \$50,400 to reflect estimates for the remainder of FY16.	(50,400)	(50,400)	-	(34)
Decrease revenues and expenditures in the General Fund (1996) <u>Dept Wide</u> (BM098) by \$793,523 and 157,584 to reflect tax allocations and legal fees distribution to other departments for the remainder of FY16.	(793,523)	(157,584)	(635,939)	(35)
Total GENERAL FUND:	(1,462,483)	(788,876)	(673,607)	

INTERIM FINANCIAL REPORT (unaudited)

FY 2015-16 BUDGET AMENDMENT REPORT

May 17, 2016

Special Revenue Fund



Budget Rationale	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	Total Net Change
SPECIAL REVENUE FUND				
INCREASES				
Increase revenues and expenditures in the Special Revenue Fund (2065) <u>Head Start Training</u> by \$6,202 to cover additional expenditures in Head Start's Training and Technical Assistance Fund.	6,202	6,202		- (6)
Increase revenues and expenditures in the Special Revenue Fund (2656) <u>CASE for 21st Century TEA Cycle 7</u> by \$23,000 for additional award granted through modification.	23,000	23,000		- (10)
Increase revenues and expenditures in the Special Revenue Fund (2666) <u>CASE for 21st Century TEA Cycle 8</u> by \$30,075 for additional award granted through modification.	30,075	30,075		- (11)
Increase revenues and expenditures in the Special Revenue Fund (2056) <u>Head Start Program Operations</u> by \$3,412 for proceeds from insurance settlement.	3,412	3,412		- (24)
DECREASES				
Decrease revenues and expenditures in the Special Revenue Fund (2055) <u>Head Start Program Operations</u> by \$6,202 to cover additional expenditures in Head Start's Training and Technical Assistance Fund 2065.	(6,202)	(6,202)		- (7)
Total SPECIAL REVENUE FUND:	56,487	56,487	\$	-

INTERIM FINANCIAL REPORT (unaudited)

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

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

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

/s/ Geri Griffin, Senior Accountant

Q & A



Texas Comptroller
Leadership Circle