



Texas Comptroller
Leadership Circle

HIGHLIGHTS
of
INTERIM FINANCIAL REPORT
AUGUST 31, 2016
and
BUDGET AMENDMENT REPORT
for the SEPTEMBER 20, 2016 Board Meeting
(unaudited)

Click below for a 1 minute Briefing
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Prepared by
Business Support Services Division



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

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Texas Comptroller
Leadership Circle

INTERIM FINANCIAL REPORT (unaudited)

GENERAL FUND Balance Sheet at

August 31, 2016

	<u>ACTUAL</u>
<u>ASSETS</u>	
Cash and Temporary Investments	\$ 29,969,947
Property Taxes-Delinquent at September 1, 2015	911,579
Less: Allowances for Uncollectible Taxes	(18,232)
Due from Federal Agencies	-
Other Receivables	1,176,681
Inventories	128,702
Deferred Expenditures	6,246
Other Prepaid Items	24,665
TOTAL ASSETS:	\$ 32,199,588
<u>LIABILITIES</u>	
Accounts Payable	617,213
Bond Interest Payable	-
Due to Other Funds	-
Accrued Wages	-
Payroll Deductions	614,066
Due to Other Governments	-
Deferred Revenue	910,720
TOTAL LIABILITIES:	\$ 2,142,000
<u>FUND EQUITY</u>	
Unassigned Fund Balance	13,899,482
Non-Spendable Fund Balance	163,462
Restricted Fund Balance	6,281
Committed Fund Balance	3,241,213
Assigned Fund Balance	5,185,416
Excess(Deficiency) of Revenues & Other Resources Over(Under) Expenditures & Other Uses	2,154,353
TOTAL FUND EQUITY:	\$ 24,650,207
Fund Balance Appropriated Year-To-Date	5,407,381
TOTAL LIABILITIES, FUND EQUITY, AND FUND BALANCE APPROPRIATED TO DATE:	\$ 32,199,588

Debt Service – Bonds and Maintenance Notes

Harris County Department of Education Public Facilities Corporation				Harris County Department of Education			
Combined Debt Service				Combined Debt Service (Tax Supported Debt)			
As of 8-31-2016				As of 8-31-2016			
Date	Principal	Interest	Total Annual D/S	Date	Principal	Interest	Total Annual D/S
8/31/2017	1,460,000.00	237,056.00	1,697,056.00	8/31/2017	671,428.57	22,800.00	694,228.57
8/31/2018	1,490,000.00	203,126.75	1,693,126.75	8/31/2018	676,428.57	13,900.00	690,328.57
8/31/2019	1,525,000.00	168,445.25	1,693,445.25	8/31/2019	686,428.57	4,700.00	691,128.57
8/31/2020	1,570,000.00	132,683.50	1,702,683.50	8/31/2020	451,428.57	-	451,428.57
8/31/2021	1,605,000.00	95,749.00	1,700,749.00	8/31/2021	451,428.57	-	451,428.57
8/31/2022	1,640,000.00	58,011.50	1,698,011.50	8/31/2022	451,428.57	-	451,428.57
8/31/2023	1,675,000.00	19,471.00	1,694,471.00	8/31/2023	451,428.57	-	451,428.57
8/31/2024	-	-	-	8/31/2024	451,428.57	-	451,428.57
Total	\$ 10,965,000.00	\$ 914,543.00	\$ 11,879,543.00		\$ 4,291,428.56	\$ 41,400.00	\$ 4,332,828.56
2014 and 2015 Refunding Bonds				Maintenance Tax Notes & QZAB			

Debt – As of Aug 31 2016

Harris County Department of Education

Combined Debt Service (Tax Supported Debt)

8/31-2016

Bond Payments
on 2/15 and 8/15
\$2,408,199
was paid in FY 2016

Out Principal Debt will be
\$15,256,428.56 and interest
debt will be \$955,943 for a
total of \$16,212,371

Date	Principal	Interest	Total Annual D/S
8/31/2017	2,131,428.57	259,856.00	2,391,284.57
8/31/2018	2,166,428.57	217,026.75	2,383,455.32
8/31/2019	2,211,428.57	173,145.25	2,384,573.82
8/31/2020	2,021,428.57	132,683.50	2,154,112.07
8/31/2021	2,056,428.57	95,749.00	2,152,177.57
8/31/2022	2,091,428.57	58,011.50	2,149,440.07
8/31/2023	2,126,428.57	19,471.00	2,145,899.57
8/31/2024	451,428.57	-	451,428.57
\$ 15,256,428.56		\$ 955,943.00	\$ 16,212,371.56

Total Combined

INTERIM FINANCIAL REPORT (unaudited)

ASST. SUPERINTENDENT FOR BUSINESS SERVICES' MESSAGE

As of August 31, 2016

The audited General Fund balance at 9/1/15 is \$27,903,232

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.

As of 8-31-2016, activity includes:

Description	9/1/2015	Appropriated YTD	Estimated Balance
Non-Spendable	\$ 163,462	\$ -	\$ 163,462
Restricted	6,281	-	6,281
Committed	6,721,446	(3,480,233)	3,241,213
Assigned	5,185,416	-	5,185,416
Unassigned	15,826,627	(1,927,148)	13,899,479
Total Fund Balance	\$ 27,903,232	\$ (5,407,381)	\$22,495,851

INTERIM FINANCIAL REPORT (unaudited)

As of August 31, 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 August 31, 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	\$13,899,482

Total G/F Expenditures	\$41,794,201

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

33%FY16

Details on Schedule 3

Budgeted
27%

31%FY15

Working Capital Ratio

What is the cash flow availability for the organization?

Total Current Assets
Less Total Current Liabilities

\$32,199,588 – \$2,142,000 = \$30,057,588

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

\$30M FY16

Details on Schedule 1

Budgeted
\$29 M

INTERIM FINANCIAL REPORT (unaudited)

As of August 31, 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 **\$13,899,482**

Annual Principal and Interest Payments on Term
Debt and Capital Leases **\$2,408,200**

Total Fund Balance **\$30,057,588**

G/F Revenue Less Facility Charges
\$43,948,554 – \$4,687,779

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

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

46% FY16

45% FY15

6% FY16

19% FY15

Details on Schedule 1

Details on Schedule 5

Budgeted
64%

Budgeted
6%

INTERIM FINANCIAL REPORT (unaudited)

As of August 31, 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?

Current Tax Revenue **\$20,878,416**

Total Revenue **\$81,747,588**

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

Indirect Cost General Fund **\$1,172,278**

Total General Fund Revenues **\$43,948,554**

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

26% FY16

24% FY15

Details on Schedule 2

3% FY16

3% FY15

Details on Schedule 3

Budgeted
25%

Budgeted
3%

INTERIM FINANCIAL REPORT (unaudited)

As of August 31, 2016

Indicator of revenue growth



Fee for Service Revenue Ratio

How are revenues spread across All Funds?

Fee for Service Revenue Growth Ratio

What is the market growth for fee for services?

Total Fee for Service Revenues (G/F) **\$18,460,324**

Total Revenues **\$81,747,588**

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

Fee for Services Current Year Less Fee for Services Last Year
\$18,460,324 – 19,364,045

Fees for Service Last Year **19,364,045**

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

23% FY16

26% FY15

-5% FY16

-4% FY15

Details on Schedule 14

Details on Schedule 14

Budgeted
24%

Budgeted
-1%

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)		(150,000.00)		2,041,213
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								8,596,372
Unassigned	15,826,627		(752,148)		(455,000)		(720,000)		13,899,479
Total Est. Fund Balance:	27,903,232	-	(752,148)	-	(3,785,233)	-	(870,000)	-	22,495,851

INTERIM FINANCIAL REPORT (unaudited)

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

Revenues

Budget to Actual at August 31, 2016

Fund	Budget	Received/Billed	%
General Fund	\$46,150,120	\$43,948,554	95%
August is the end of the 12th month or approximately 100% of the fiscal year.			
(1) This amount includes accounts receivable billed.			
Special Revenue Funds	42,783,839	26,167,646	61%
Most grant periods differ from fiscal year.			
(2) Grants are on monthly reimbursement basis; subsequently billed			
Debt Service Fund	2,408,201	2,408,200	100%
(3) This fund has activity in February (interest and principal payments) and August (interest only payment).			
Capital Projects Fund	10,567,059	5,102	0%
Trust and Agency Fund	0	4,450	100%
Choice Partners Fund (Enterprise Fund)	3,357,440	4,097,781	122%
Worker's Comp. Fund (Internal Service Fund)	464,082	428,076	92%
Facilities Fund (Internal Service Fund)	5,924,556	4,687,779	79%
Total as of the end of the month	\$111,655,297	\$81,747,588	73%

NOTE: Federal funding is the main source for special revenue grants. The \$33,247,146 Federal Program Revenues includes \$3,975,842 for Adult Education, \$10,142,611 for CASE, \$15,059,096 for Head Start, \$3,871,939 for Early Head Start, and \$197,658 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
May		(1,405,996)	(732,389)
	Subtotal May	107,327,427	113,992,483
June		81,880	806,140
	Subtotal June	107,409,307	114,798,623
July		2,357,990	2,357,990
	Subtotal July	109,767,297	117,156,613
August		1,888,000	2,038,000
	Subtotal August	111,655,297	119,194,613

INTERIM FINANCIAL REPORT (unaudited)

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

Expenditures

Budget to Actual at August 31, 2016

Fund	Budget	Encumbered/Spent	%
General Fund	\$53,689,436	\$41,794,201	79%
(1) Encumbrances as of the end of the month total.		849,643	Encumbrances
August is the end of the 12th month or approximately 100% of the fiscal year.			
Special Revenue Funds	42,783,839	28,292,052	68%
(2) Encumbrances as of the end of the month total.		1,009,183	Encumbrances
Most grant periods differ from the fiscal year.			
Debt Service Fund	2,408,201	2,408,200	100%
(3) This fund has activity in February (interest and principal payments) and August (interest only payment).			
Capital Projects Fund	10,567,059	5,000	0%
Trust and Agency Fund	0	4,958	100%
Choice Partners Fund (Enterprise Fund)	3,357,440	4,157,644	124%
Worker's Comp. Fund (Internal Service Fund)	464,082	199,808	43%
Facilities Fund (Internal Service Fund)	5,924,556	5,078,899	86%
Total as of the end of the month	\$119,194,613	\$83,799,588	70%

NOTE: Federal funding is the main source for special revenue grants. The \$33,247,146 Federal Program Revenues includes \$3,975,842 for Adult Education, \$10,142,611 for CASE, \$15,059,096 for Head Start, \$3,871,939 for Early Head Start, and \$197,658 for various other divisions.

INTERIM FINANCIAL REPORT (unaudited)

FY 2015-16 Donations Report All Funds as of August 31, 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	\$65	\$17,816.13	\$17,881.13
June	\$0	\$7,347.62	\$7,347.62
July	\$0	\$1,583	\$1,583
August	\$0	\$29,653.72	\$29,653.72
2016 Total:	\$20,322	\$84,266.54	\$104,588.50
2015 Total:	\$14,822	\$51,121	\$65,943

INTERIM FINANCIAL REPORT (unaudited)

FY 2015-16 Donations Report All Funds as of August 31, 2016



HCDE Donation/Sponsor Report

CENTER FOR GRANTS DEVELOPMENT ON BEHALF OF HCDE DIVISIONS								
August 1st through August 31st, 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								
Anonymous			HCDE	Head Start-La Porte	Classroom Supplies		51.05	\$51.05
Anonymous			HCDE	Head Start-La Porte	Classroom Supplies		51.05	\$51.05
Richter	Robin		HCDE	Head Start-La Porte	Classroom Supplies		29.00	\$29.00
Anonymous			HCDE	Head Start-La Porte	Classroom Supplies		240.00	\$240.00
Anonymous			HCDE	Head Start-La Porte	Classroom Supplies		26.94	\$26.94
Anonymous			HCDE	Head Start-La Porte	Classroom Supplies		26.00	\$26.00
Anonymous			HCDE	Head Start-La Porte	Classroom Supplies		1,065.00	\$1,065.00
Garcia	Leslie		HCDE	Head Start-Coolwood	Classroom Supplies		29.00	\$29.00
Lopez Jimenez	Leticia		HCDE	Head Start-Coolwood	Classroom Supplies		100.00	\$100.00
Anonymous			HCDE	Head Start-La Porte	Classroom Supplies		28.50	\$28.50
McKinney	Barbara	Peter Piper Pizza	HCDE	Head Start-San Jacinto	Tickets		1,145.00	\$1,145.00
Toliver	Tiana		HCDE	Head Start-Baytown	Classroom Supplies		203.00	\$203.00
		Peter Piper Pizza	HCDE	Head Start-San Jacinto	Classroom Supplies		1,145.00	\$1,145.00
Grace	Jamarcus		HCDE	Head Start-Dogan	Classroom Supplies		100.00	\$100.00
Grace	Jamarcus		HCDE	Head Start-Dogan	Classroom Supplies		100.00	\$100.00
Castillo	Nora		HCDE	Head Start-Baytown	Classroom Supplies		60.00	\$60.00
Garrett	Mary		HCDE	Head Start-Fonwood	Classroom Supplies		31.62	\$31.62
Kahanek	Louis		HCDE	Head Start-Pugh	Classroom Supplies		120.00	\$120.00
Burleson	Kristen		HCDE	Head Start-Dogan	Classroom Supplies		225.00	\$225.00
Ruiz	Perla		HCDE	Head Start-Baytown	Classroom Supplies		30.00	\$30.00
Garrett	Mary		HCDE	Head Start-Fonwood	Classroom Supplies		31.62	\$31.62

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS COMPARATIVE ANALYSIS Fiscal

Year-To-Date at August 31, 2016

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

	Certified	September	October	November	December	January
	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED
	TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE
Proposed Collections Tax Year 2015	0.005422	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	\$ 390,569,069,848
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	3,870,871,237
	392,321,366,322	392,552,139,850	394,110,766,722	394,505,691,851	394,725,343,134	394,439,941,085
/ Rate per Taxable \$100	3,923,213,663	3,925,521,399	3,941,107,667	3,945,056,919	3,947,253,431	3,944,399,411
X Tax Rate	21,271,664	21,284,177	21,368,686	21,390,099	21,402,008	21,386,534
X Estimated 98% collection rate →	20,846,231	20,858,493	20,941,312	20,962,297	20,973,968	20,958,803
+Delinquent Tax Collections	270,000	270,000	270,000	270,000	270,000	270,000
+Special Assessments	10,000	10,000	10,000	10,000	10,000	10,000
+ Penalty & Interest	130,500	130,500	130,500	130,500	130,500	130,500
Estimated Current Tax Available for Operations:	\$ 21,256,731	\$ 21,268,993	\$ 21,351,812	\$ 21,372,797	\$ 21,384,468	\$ 21,369,303

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS COMPARATIVE ANALYSIS Fiscal

Year-To-Date at August 31, 2016

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

February	March	April	May	June	July	August
ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED
TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE
0.005422	0.005422	0.005422	0.005422	0.005422	0.005422	0.005422
\$ 391,049,195,916	\$ 391,672,491,377	\$ 391,920,368,853	\$ 391,514,634,647	\$ 391,257,204,973	\$ 390,829,487,305	\$ 390,000,000,000
2,809,917,258	2,186,204,572	1,536,446,751	1,126,959,236	691,462,831	475,017,340	475,017,340
393,859,113,174	393,858,695,949	393,456,815,604	392,641,593,883	391,948,667,804	391,304,504,645	390,475,017,340
3,938,591,132	3,938,586,959	3,934,568,156	3,926,415,939	3,919,486,678	3,913,045,046	3,904,750,173
21,355,041	21,355,018	21,333,229	21,289,027	21,251,457	21,216,530	21,171,555
20,927,940	20,927,918	20,906,564	20,863,247	20,826,428	20,792,200	20,748,124
270,000	270,000	270,000	270,000	270,000	270,000	270,000
10,000	10,000	10,000	10,000	10,000	10,000	10,000
130,500	130,500	130,500	130,500	130,500	130,500	130,500
\$ 21,338,440	\$ 21,338,418	\$ 21,317,064	\$ 21,273,747	\$ 21,236,928	\$ 21,202,700	\$ 21,158,624

INTERIM FINANCIAL REPORT (unaudited) TAX COLLECTIONS Fiscal Year-To-Date at August 31, 2016 (12th 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	\$390,829,487,305	\$390,829,487,305	\$390,829,487,305
PLUS: Uncertified Roll Summary Report:			
Scenario (1) Appraised value	657,078,740	-	-
Scenario (2) Owner's value	-	682,615,443	-
Scenario (3) Estimated final value	-	-	475,017,340
Total taxable value, Certified and Uncertified:	<u>\$391,486,566,045 (A)</u>	<u>\$391,512,102,748 (A)</u>	<u>\$391,304,504,645 (A)</u>
Calculate Interim Current Tax Revenue Estimate:			
1) (A) divided by 100	\$3,914,865,660 (B)	\$3,915,121,027 (B)	\$3,913,045,046 (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>\$21,226,402 (D)</u>	<u>\$21,227,786 (D)</u>	<u>\$21,216,530 (D)</u>
4) Interim Tax Rev Estimate @ 98% Collection Rate:	<u>\$20,801,874 (E)</u>	<u>\$20,803,230 (E)</u>	<u>\$20,792,200 (E)</u>
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)	\$20,801,874 (E)	\$20,803,230 (E)	\$20,792,200 (E)
LESS: Tax Revenue, Currently Budgeted	<u>\$20,821,560 (F)</u>	<u>\$20,821,560 (F)</u>	<u>\$20,821,560 (F)</u>
Total Interim Current Tax Revenue Estimate Over/(Under) Current Tax Revenue, Currently Budgeted, (E) - (F):	<u>-\$19,686</u>	<u>-\$18,330</u>	<u>-\$29,360</u>
Total Current Tax Revenue Received, Accumulated from September 1 to Green 2016, 1996-571100**:	<u>\$20,812,501</u>	<u>\$20,812,501</u>	<u>\$20,812,501</u>

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS Fiscal Year-To-Date at August 31, 2016 (12th 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	28,517	20,812,502	9,058	100.0%
Delinquent Tax	270,000	19,076	-18,967	288,967	-7%
Penalty & Interest	130,500	15,713	162,091	(31,591)	124%
Special Assessments and Miscellaneous	10,000	662	18,376	(8,376)	184%
Subtotal Revenues:	\$21,232,060	63,967	20,974,002	\$258,058	98.8%
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
EXPENDITURES:					
LESS: HCAD Fees	\$162,505	\$0	\$162,497	\$8	100%
LESS: HCTO Fees	410,000	696	389,042	20,958	95%
Subtotal Expenditures:	\$572,505	\$696	\$551,539	\$20,966	96%
Net Tax Collections:	\$20,659,555	\$63,271	\$20,422,463	\$237,092	99%

- a) 2015 Tax Rate = $\$0.005422/\100 Property Assessment/Appraisal - --> Annual Tax on a \$200,000 - $\$40,000 = \$160,000/100 \times .005422 =$
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)

DISBURSEMENTS – ALL FUNDS

August 2016

DESCRIPTION	DISBURSEMENTS	AMOUNT
All Funds	695 Checks	\$2,558,549
P Card – July 2016	450 Transactions	\$73,282
Bank ACH	8 Transfers	\$1,632,715
	Total:	\$4,264,546

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 August 31, 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)	261,275	155,592	417,167	(300)	-60%	(155,892)
Records Management (Governmental)	1,523,518	-	1,495,191	28,327	2%	28,327
School Based Therapy Services	8,146,748	990,656	9,138,487	(1,083)	-12%	(991,739)
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)	4,097,781	1,899,889	2,197,892	54%	2,197,892	

*Note: Effective FY16 Choice Partners is now reported as an Enterprise Fund (711) and is no longer part of General Fund (199).

INTERIM FINANCIAL REPORT (unaudited)

FY 2015-16 BUDGET AMENDMENT REPORT

September 20, 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 & expenditures in the Special Revenue Fund (2236) - Rollforward the Adult Education TANF grant remaining budget to FY'17	15,342	15,342		- (1)
Increase revenues & expenditures in the Special Revenue Fund (2306) - Rollforward the Adult Education Professional Development grant remaining budget to FY'17	20,447	20,447		- (2)
Increase revenues & expenditures in the Special Revenue Fund (2336) - Rollforward the Adult Education Youth Demonstration Project grant remaining budget to FY'17	97,009	97,009		- (3)
Increase revenues & expenditures in the Special Revenue Fund (2356) - Rollforward the Adult Education Site-Based Workplace Literacy Project grant remaining budget to FY'17	255,413	255,413		- (4)
Increase revenues & expenditures in the Special Revenue Fund (2046)- Rollforward the Ohio State ACP grant remaining budget to FY'17	96,311	96,311		- (5)
Increase revenues & expenditures in the Special Revenue Fund (2034) - Rollforward the USRA Lunar Institute Project grant remaining budget to FY'17	5,908	5,908		- (6)
Increase revenues & expenditures in the Special Revenue Fund (4987) - New local grant contract awarded to The Teaching & Learning Center from Humanities Texas	1,500	1,500		- (7)
Increase revenues & expenditures in the Special Revenue Fund (4987) - New local grant contract awarded to The Teaching & Learning Center from the Susan Vaughan Foundation	5,000	5,000		- (9)
DECREASES				
Decrease revenues and expenditures in the Special Revenue Fund (2157) - Adjust Early Head Start Operations Placeholder Budget to reflect actual contract amount for 2017	(67,688)	(67,688)		- (8)
Total SPECIAL REVENUE FUND:	429,242	429,242	\$	-

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