

MAY 31, 2016





Texas Comptroller
Leadership Circle

HIGHLIGHTS
of
INTERIM FINANCIAL REPORT
MAY 31, 2016
and
BUDGET AMENDMENT REPORT
for the JUNE 21, 2016 Board Meeting
(unaudited)

Click below for a 1 minute Briefing
: <http://www.showme.com/sh/?h=lgxX5cm>

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

May 31, 2016

	ACTUAL
<u>ASSETS</u>	
Cash and Temporary Investments	\$ 34,964,203
Property Taxes-Delinquent at September 1, 2015	911,579
Less: Allowances for Uncollectible Taxes	(18,232)
Due from Federal Agencies	4
Other Receivables	1,672,675
Inventories	131,385
Deferred Expenditures	-
Other Prepaid Items	24,665
TOTAL ASSETS:	\$ 37,686,280
<u>LIABILITIES</u>	
Accounts Payable	222,368
Bond Interest Payable	-
Due to Other Funds	-
Accrued Wages	-
Payroll Deductions	612,604
Due to Other Governments	-
Deferred Revenue	916,000
TOTAL LIABILITIES:	\$ 1,750,972
<u>FUND EQUITY</u>	
Unassigned Fund Balance	14,619,483
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 Over(Under) Expenditures & Other Uses	8,032,072
TOTAL FUND EQUITY:	\$ 31,397,927
Fund Balance Appropriated Year-To-Date	4,537,381
TOTAL LIABILITIES, FUND EQUITY, AND FUND BALANCE APPROPRIATED TO DATE:	\$ 37,686,280

INTERIM FINANCIAL REPORT (unaudited)

ASST. SUPERINTENDENT FOR BUSINESS SERVICES' MESSAGE

As of May 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 5-31-2016, 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	(3,330,233)	3,391,213
Assigned	5,185,416	-	5,185,416
Unassigned	15,826,627	(1,927,148)	13,899,479
Total Fund Balance	\$ 27,903,232	\$ (5,257,381)	\$22,645,851

INTERIM FINANCIAL REPORT (unaudited)

As of May 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 May 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	\$14,619,483

Total G/F Expenditures	\$32,117,141

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

46%FY16

Details on Schedule 3

Budgeted
27%

42%FY15

Working Capital Ratio

What is the cash flow availability for the organization?

Total Current Assets
Less Total Current Liabilities

$\$37,686,280 - \$1,750,972 = \$35,935,308$

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

\$35M FY16

Details on Schedule 1

Budgeted
\$29 M

INTERIM FINANCIAL REPORT (unaudited)

As of May 31, 2016

Indicator of Efficient Leverage Reserves

Unassigned Fund Balance Ratio

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

Unassigned Fund Balance **\$14,619,483**

Total Fund Balance **\$35,935,308**

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

Debt to Income Ratio

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

Annual Principal and Interest Payments on Term
Debt and Capital Leases **\$2,267,700**

G/F Revenue Less Facility Charges
\$40,149,213 – \$3,490,819

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

41% FY16

38% FY15

6% FY16

18% FY15

Details on Schedule 1

Details on Schedule 5

Budgeted
64%

Budgeted
6%

INTERIM FINANCIAL REPORT (unaudited)

As of May 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?

Total Tax Revenue \$20,771,751

Total Revenue \$66,851,045

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

Indirect Cost General Fund \$847,520

Total General Fund Revenues \$40,149,213

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

31% FY16

29% FY15

Details on Schedule 2

2% FY16

2.6% FY15

Details on Schedule 3

Budgeted
25%

Budgeted
3%

INTERIM FINANCIAL REPORT (unaudited)

As of May 31, 2016

Indicator of revenue growth



Fee for Service Revenue Ratio

How are revenues spread across All Funds?

Total Fee for Service Revenues (G/F) \$15,990,539

Total Revenues \$66,851,045

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

\$15,990,539 – 16,451,933

Fees for Service Last Year 16,451,933

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

-3% FY16

1.7% 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	15,826,627		(752,148)		(455,000)		(720,000)		13,899,479
Total Est. Fund Balance:	27,903,232	-	(752,148)	-	(3,785,233)	-	(720,000)	-	22,645,851

INTERIM FINANCIAL REPORT (unaudited)

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

Revenues

Budget to Actual at May 31, 2016

Fund	Budget	Received/Billed	%
General Fund	\$46,068,240	\$40,149,213	87%
May is the end of the 9th month or approximately 75% of the fiscal year.			
(1) This amount includes accounts receivable billed.			
Special Revenue Funds	38,537,849	17,619,829	46%
Most grant periods differ from fiscal year.			
(2) Grants are on monthly reimbursement basis; subsequently billed			
Debt Service Fund	2,408,201	2,267,700	94%
(3) This fund has activity in February (interest and principal payments) and August (interest only payment).			
Capital Projects Fund	10,567,059	84	0%
Trust and Agency Fund	0	3,593	100%
Choice Partners Fund (Enterprise Fund)	3,357,440	3,025,588	90%
Worker's Comp. Fund (Internal Service Fund)	464,082	294,219	63%
Facilities Fund (Internal Service Fund)	5,924,556	3,490,819	59%
Total as of the end of the month	\$107,327,427	\$66,851,045	62%

NOTE: Special revenue funds (grants) have a different fiscal year. Part of the \$38,537,849 includes federal grants: Federal funding is the main source for special revenue grants. The \$29,001,156 Federal Program Revenues includes \$3,975,842 for Adult Education, \$6,191,395 for CASE, \$14,765,109 for Head Start, \$3,871,939 for Early Head Start, and \$196,871 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

INTERIM FINANCIAL REPORT (unaudited)

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

Expenditures

Budget to Actual at May 31, 2016

Fund	Budget	Encumbered/Spent	%
General Fund	\$52,733,296	\$32,117,141	65%
(1) Encumbrances as of the end of the month total.		1,968,309	Encumbrances
May is the end of the 9th month or approximately 75% of the fiscal year.			
Special Revenue Funds	38,537,849	20,047,044	61%
(2) Encumbrances as of the end of the month total.		3,449,758	Encumbrances
Most grant periods differ from the fiscal year.			
Debt Service Fund	2,408,201	2,267,700	94%
(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	4,898	100%
Choice Partners Fund (Enterprise Fund)	3,357,440	3,270,830	97%
Worker's Comp. Fund (Internal Service Fund)	464,082	164,385	35%
Facilities Fund (Internal Service Fund)	5,924,556	4,043,892	68%
Total as of the end of the month	\$113,992,483	\$67,333,957	59%

NOTE: Special revenue funds (grants) have a different fiscal year. Part of the \$38,537,849 includes federal grants: Federal funding is the main source for special revenue grants. The \$29,001,156 Federal Program Revenues includes \$3,975,842 for Adult Education, \$6,191,395 for CASE, \$14,765,109 for Head Start, \$3,871,939 for Early Head Start, and \$196,871 for various other divisions.

INTERIM FINANCIAL REPORT (unaudited)

FY 2015-16 Donations Report

All Funds as of May 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			
July			
August			
2016 Total:	\$20,322	\$45,282	\$65,604
2015 Total:	\$12,972	\$41,563	\$55,535

INTERIM FINANCIAL REPORT (unaudited)

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



HCDE Donation/Sponsor Report

CENTER FOR GRANTS DEVELOPMENT ON BEHALF OF HCDE DIVISIONS								
May 1st through May 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								
Smallwood	Pamela	Spectra Energy	HCDE	Cross-Division	Office Supplies		\$50.00	\$50.00
Smith	Tashauna		HCDE	Head Start - Barrett Station	Vacuum		\$49.84	\$49.84
Anonymoust			HCDE	Head Start - Baytown	Classroom Supplies		\$301.00	\$301.00
Reyna	Jose	Jose's Characters	HCDE	Head Start - Baytown	Characters		\$1,920.00	\$1,920.00
Pemberton	Ruth		HCDE	Head Start - Baytown	Classroom Supplies		\$45.00	\$45.00
Cabrera	Lisa		HCDE	Head Start - Baytown	Classroom Supplies		\$35.00	\$35.00
		O'Reilly Auto Parts	HCDE	Head Start - Tidwell	Classroom Supplies		\$133.00	\$133.00
Crather	Ed		HCDE	Head Start - Tidwell	Classroom Supplies		\$45.89	\$45.89
Adams	Edward		HCDE	Head Start - Tidwell	Classroom Supplies		35.70	\$35.70
Anonymoust			HCDE	Head Start - Pugh	Classroom Supplies		\$600.00	\$600.00
		American Circus Extraordinary	HCDE	Head Start - Fonwood	Circus Tickets		\$6,000.00	\$6,000.00
Gatlin	Beverly		HCDE	Head Start - Fonwood	Classroom Supplies		\$29.96	\$29.96
Anonymoust			HCDE	Head Start - Pugh	Children Tickets		\$1,480.00	\$1,480.00
Figuroa	Blanca		HCDE	Head Start - Fifth Ward	Classroom Supplies		\$43.00	\$43.00
Desir	Melissa		HCDE	Head Start - Fifth Ward	Classroom Supplies		\$64.26	\$64.26
Desir	Melissa		HCDE	Head Start - Fifth Ward	Classroom Supplies		\$27.90	\$27.90
Randolph	Karlysha		HCDE	Head Start - Fifth Ward	Classroom Supplies		\$46.00	\$46.00
Hamilton	Dorothy		HCDE	Head Start - Sheffield	Classroom Supplies		\$36.40	\$36.40
		Fifth Ward Enrichment Program	HCDE	Head Start - Fifth Ward	Admission Tickets Children's Museum		\$4,992.00	\$4,992.00

INTERIM FINANCIAL REPORT (unaudited)

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

Brady	Jada		HCDE	Head Star - JD Walker	Classroom Supplies		\$78.00	\$78.00
Romero-Gallegos	Elda		HCDE	Head Start - Coolwood	Classroom Supplies		\$133.00	\$133.00
Lopez	Dora		HCDE	Head Start - Humble	Classroom Supplies		\$26.00	\$26.00
Calais	Stella		HCDE	Head Start - Humble	Classroom Supplies		\$28.00	\$28.00
Calais	Stella		HCDE	Head Start - Humble	Classroom Supplies		\$28.00	\$28.00
Williams	Victoria		HCDE	Head Start - Coolwood	Classroom Supplies		\$80.00	\$80.00
Toledo	Aurelia		HCDE	Head Start - Pugh	Classroom Supplies		\$60.00	\$60.00
Carballo	Barbara		HCDE	Head Start - Pugh	Classroom Supplies		\$183.00	\$183.00
		Assistance League of Houston	HCDE	Head Start - Pugh	Classroom Supplies		\$233.32	\$233.32
Ward	Amber		HCDE	Head Start - Compton	Classroom Supplies		\$30.00	\$30.00
Lux	Vilma		HCDE	Head Start - JD Walker	Classroom Supplies		\$31.68	\$31.68
Juarez	Adriana		HCDE	Head Start - Coolwood	Classroom Supplies		\$46.00	\$46.00
Ghoreishi	Enrica		HCDE	Head Start - Fifth Ward	Classroom Supplies		\$60.59	\$60.59
Crather	Ed		HCDE	Head Start - Tidwell	Classroom Supplies		\$31.98	\$31.98
'Desir	Melissa		HCDE	Head Start - Fifth Ward	Classroom Supplies		\$529.74	\$529.74
Anonymoust			HCDE	Head Start - Pugh	Classroom Supplies		\$51.87	\$51.87
Roman	Amando		HCDE	Head Start - Humble	Classroom Supplies		\$250.00	\$250.00

Sponsors								
Hall	Zulma	Teotihuacan Mexican Café	HCDE	Research & Evaluation Institute	Gift Card	\$25.00		\$25.00
Torres	Robert	Bocca Deli	HCDE	Research & Evaluation Institute	Gift Cards - 4 at \$10.00 each	\$40.00		\$40.00
					TOTALS	\$65.00	\$17,816.13	\$17,881.13

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS COMPARATIVE ANALYSIS Fiscal

Year-To-Date at May 31, 2016

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

	Certified ADOPTED TAX RATE	September ADOPTED TAX RATE	October ADOPTED TAX RATE	November ADOPTED TAX RATE	December ADOPTED TAX RATE
Proposed Collections Tax Year 2015	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 for Operations:	\$ 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 May 31, 2016

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

	January	February	March	April	May
	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED
	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
Certified Taxable Value per HCAD *	\$ 390,569,069,848	\$ 391,049,195,916	\$ 391,672,491,377	\$ 391,920,368,853	\$ 391,514,634,647
Values under protest or not certified	3,870,871,237	2,809,917,258	2,186,204,572	1,536,446,751	1,126,959,236
	394,439,941,085	393,859,113,174	393,858,695,949	393,456,815,604	392,641,593,883
/ Rate per Taxable \$100	3,944,399,411	3,938,591,132	3,938,586,959	3,934,568,156	3,926,415,939
X Tax Rate	21,386,534	21,355,041	21,355,018	21,333,229	21,289,027
X Estimated 98% collection rate →	20,958,803	20,927,940	20,927,918	20,906,564	20,863,247
+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 for Operations:	\$ 21,369,303	\$ 21,338,440	\$ 21,338,418	\$ 21,317,064	\$ 21,273,747

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS Fiscal Year-To-Date at May 31, 2016 (9th 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	161,944	20,707,516	114,044	99%
Delinquent Tax	270,000	5,346	-41,220	311,220	-15%
Penalty & Interest	130,500	17,615	127,815	2,685	98%
Special Assessments and Miscellaneous	10,000	1,630	17,046	(7,046)	170%
Subtotal Revenues:	\$21,232,060	186,535	20,811,157	\$420,903	98%
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
EXPENDITURES:					
LESS: HCAD Fees	\$162,505	\$38,950	\$162,497	\$8	100%
LESS: HCTO Fees	410,000	0	388,862	21,138	95%
Subtotal Expenditures:	\$572,505	\$38,950	\$551,359	\$21,146	96%
Net Tax Collections:	\$20,659,555	\$147,585	\$20,259,798	\$399,757	98%

- 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)

TAX COLLECTIONS Fiscal Year-To-Date at

May 31, 2016 (9th month/12 month)

HARRIS COUNTY DEPARTMENT OF EDUCATION Tax Year 2015 Interim Current Tax Revenue Estimate Updates

	SCENARIO (1) APPAISED 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	\$391,514,634,647	\$391,514,634,647	\$391,514,634,647
PLUS: <i>Uncertified Roll Summary</i> Report:			
Scenario (1) Appraised value	2,014,967,111	-	-
Scenario (2) Owner's value	-	1,875,813,874	-
Scenario (3) Estimated final value	-	-	1,126,959,236
Total taxable value, Certified and Uncertified:	<u>\$393,529,601,758 (A)</u>	<u>\$393,390,448,521 (A)</u>	<u>\$392,641,593,883 (A)</u>
Calculate Interim Current Tax Revenue Estimate:			
1) (A) divided by 100	\$3,935,296,018 (B)	\$3,933,904,485 (B)	\$3,926,415,939 (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>\$21,337,175 (D)</u>	<u>\$21,329,630 (D)</u>	<u>\$21,289,027 (D)</u>
4) Interim Tax Rev Estimate @ 98% Collection Rate:	<u>\$20,910,432 (E)</u>	<u>\$20,903,038 (E)</u>	<u>\$20,863,247 (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)	\$20,910,432 (E)	\$20,903,038 (E)	\$20,863,247 (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>\$88,872</u>	<u>\$81,478</u>	<u>\$41,687</u>
Total Current Tax Revenue Received, May 2016, 1996-571100**:	<u>\$116,944</u>	<u>\$116,944</u>	<u>\$116,944</u>

INTERIM FINANCIAL REPORT (unaudited)

DISBURSEMENTS – ALL FUNDS

May 2016

DESCRIPTION	DISBURSEMENTS	AMOUNT
All Funds	777 Checks	\$1,912,346
P Card – Apr 2016	471 Transactions	\$73,082
Bank ACH	7 Transfers	\$1,967,560
	Total:	\$3,952,988

Notes:

- (A) All Purchase Orders and Payment Authorizations are reviewed before disbursement.
- (B) All Procurement Card charges are reviewed by cardholder, supervisor, and business office staff each month.
- (C) A report on CH Local expenditures is included in the monthly report.

INTERIM FINANCIAL REPORT (unaudited)

Segment Division Data

As of May 31, 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)	223,990	74,195	309,936	(11,751)	-38%	(85,946)
Records Management (Governmental)	1,170,836	-	1,158,920	11,916	1%	11,916
School Based Therapy Services	7,033,618	59,545	7,094,491	(1,328)	-1%	(60,873)

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)	3,025,588	1,592,621	1,432,967	47%	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

**June 21, 2016
Board Meeting
(unaudited)**



Amendments

General Fund = \$(722,260)

Special Revenue Funds = \$0

INTERIM FINANCIAL REPORT (unaudited)

FY 2015-16 BUDGET AMENDMENT REPORT

June 21, 2016
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 (1996) Local Construction (BM 087) by \$720,000, for various local construction/improvement projects. These projects will be funded by the fund balance. (Laporte Head Start Parking Project-\$120,000, Irvington Building Lobby Improvements-\$350,000, AB Schools Cameras Project-\$250,000)	-	720,000	(720,000)	(720,000) (1)
Increase revenues and expenditures in the General Fund (1996) Center for Safe & Secure Schools (BM005) to cover anticipated professional fees for the remainder of FY16.	45,000	45,000		- (2)
DECREASES				
Decrease revenues and expenditures in the General Fund (1996) CASE (BM922) by \$15,860 to reflect estimates for the remainder of FY16.	(15,860)	(15,860)		- (3)
Decrease revenues and expenditures in the General Fund (1996) Dept. Wide (BM098) by \$47,260 and \$45,000 respectively to cover additional taxes allocated to CSSS (BM005) and CASE (BM922) and additional expenditures for CSS (BM005).	(47,260)	(45,000)		(2,260) (4)
Total GENERAL FUND:	(18,120)	704,140		<u>(722,260)</u>

INTERIM FINANCIAL REPORT (unaudited)

FY 2015-16 BUDGET AMENDMENT REPORT

June 21, 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 (2055) <u>Head Start Program Operations</u> by \$100,000 to reflect actual reimbursements received.	100,000	100,000		- (5)
Total SPECIAL REVENUE FUND:	100,000	100,000	\$ -	

INTERIM FINANCIAL REPORT (unaudited)

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

/s/ Jesus J. Amezcua, RTSBA, CPA, Ph.D., 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