

JANUARY 31, 2016





Texas Comptroller
Leadership Circle

HIGHLIGHTS
of
INTERIM FINANCIAL REPORT
JANUARY 31, 2016
and
BUDGET AMENDMENT REPORT
for the FEBRUARY 23, 2016 Board Meeting
(unaudited)

Click below for a 1 minute Briefing

<http://www.showme.com/sh/?h=8QjCJto>

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

January 31, 2016

	ACTUAL
<u>ASSETS</u>	
Cash and Temporary Investments	\$ 31,707,033
Property Taxes-Delinquent at September 1, 2015	911,579
Less: Allowances for Uncollectible Taxes	(18,232)
Due from Federal Agencies	-
Other Receivables	5,579,619
Inventories	130,918
Deferred Expenditures	-
Other Prepaid Items	24,665
TOTAL ASSETS:	\$ 38,335,581
<u>LIABILITIES</u>	
Accounts Payable	211,925
Bond Interest Payable	-
Due to Other Funds	-
Accrued Wages	-
Payroll Deductions	580,123
Due to Other Governments	-
Deferred Revenue	937,154
TOTAL LIABILITIES:	\$ 1,729,202
<u>FUND EQUITY</u>	
Unassigned Fund Balance	11,261,249
Non-Spendable Fund Balance	163,462
Restricted Fund Balance	6,281
Committed Fund Balance	6,721,446
Assigned Fund Balance	5,185,416
Excess(Deficiency) of Revenues & Other Resources	8,703,144
Over(Under) Expenditures & Other Uses	
TOTAL FUND EQUITY:	\$ 32,040,998
Fund Balance Appropriated Year-To-Date	4,565,381
TOTAL LIABILITIES, FUND EQUITY, AND FUND BALANCE APPROPRIATED TO DATE:	\$ 38,335,581

INTERIM FINANCIAL REPORT (unaudited)

ASST. SUPERINTENDENT FOR BUSINESS SERVICES' MESSAGE

As of January 31, 2016

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

Assigned: \$ 5,185,416

Unassigned: \$ 15,826,630

As of 1-31-2016, 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	(1,235,148)	14,591,482
Total Fund Balance	\$ 27,903,235	\$ (4,565,381)	\$23,337,854

INTERIM FINANCIAL REPORT (unaudited)

As of January 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 January 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	\$11,261,249

Total G/F Expenditures	\$16,656,551

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

68%FY16

Details on Schedule 3

81%FY15

Working Capital Ratio

What is the cash flow availability for the organization?

Total Current Assets
Less Total Current Liabilities

$\$38,335,581 - \$1,729,202 = \$36,606,379$

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

\$36M FY16

Details on Schedule 1

\$35M FY15

Budgeted
27%

Budgeted
\$29 M

INTERIM FINANCIAL REPORT (unaudited)

As of January 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 **\$11,261,249**

Total Fund Balance **\$36,606,379**

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

31% FY16

38% FY15

Details on Schedule 1

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 **\$0**

G/F Revenue Less Facility Charges
\$25,359,694 – \$2,114,260

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

0% FY16

0% FY15

Details on Schedule 5

Budgeted
64%

Budgeted
6%

INTERIM FINANCIAL REPORT (unaudited)

As of January 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 \$11,916,560

Total Revenue \$36,489,698

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

Indirect Cost General Fund \$414,275

Total General Fund Revenues \$25,359,694

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

33% FY16

33% FY15

Details on Schedule 2

1.6% FY16

1.9% FY15

Details on Schedule 3

Budgeted
25%

Budgeted
3%

INTERIM FINANCIAL REPORT (unaudited)

As of January 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) \$11,426,830

Total Revenues \$36,489,698

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

31% FY16

36% 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

\$11,426,830-12,919,369

Fees for Service Last Year 12,919,396

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

-12% FY16

8% FY15

Details on Schedule 14

Budgeted
-7%

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		(780,148)		(455,000)				14,591,482
Total Est. Fund Balance:	27,903,235	-	(780,148)	-	(3,785,233)	-			23,337,854

INTERIM FINANCIAL REPORT (unaudited)

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

Revenues

Budget to Actual at January 31, 2016

Fund	Budget	Received/Billed	%
General Fund	\$47,248,214	\$25,359,694	54%
January is the end of the 5th month or approximately 42% of the fiscal year.			
(1) This amount includes accounts receivable billed.			
Special Revenue Funds	33,129,391	7,114,425	21%
Most grant periods differ from fiscal year.			
(2) Grants are on monthly reimbursement basis; subsequently billed			
Debt Service Fund	2,408,201	0	0%
(3) This fund has activity in February (interest and principal payments) and August (interest only payment).			
Capital Projects Fund	10,567,059	5	0%
Trust and Agency Fund	0	1,448	100%
Choice Partners Fund (Enterprise Fund)	3,357,440	1,778,250	53%
Worker's Comp. Fund (Internal Service Fund)	464,082	121,616	26%
Facilities Fund (Internal Service Fund)	5,924,556	2,114,260	36%
Total as of the end of the month	\$103,098,943	\$36,489,698	35%

NOTE: Special revenue funds (grants) have a different fiscal year. Part of the \$33,129,391 includes federal grants: Federal funding is the main source for special revenue grants. The \$27,128,468 Federal Program Revenues includes \$3,516,640 for Adult Education, \$6,137,533 for CASE, \$14,761,697 for Head Start, \$2,521,148 for Early Head Start, and \$191,450 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		616,642.00	616,642.00
	Subtotal January	103,098,943	109,090,392

INTERIM FINANCIAL REPORT (unaudited)

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

Expenditures

Budget to Actual at January 31, 2016

Fund	Budget	Encumbered/Spent	%
General Fund	\$53,239,663	\$16,656,551	35%
(1) Encumbrances as of the end of the month total.		\$2,224,858	Encumbrances
January is the end of the 5th month or approximately 42% of the fiscal year.			
Special Revenue Funds	33,129,391	9,216,648	43%
(2) Encumbrances as of the end of the month total.		\$4,905,135	Encumbrances
Most grant periods differ from the fiscal year.			
Debt Service Fund	2,408,201	0	0%
(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	3,398	100%
Choice Partners Fund (Enterprise Fund)	3,357,440	2,034,783	61%
Worker's Comp. Fund (Internal Service Fund)	464,082	110,646	24%
Facilities Fund (Internal Service Fund)	5,924,556	3,026,672	51%
Total as of the end of the month	\$109,090,392	\$38,178,691	35%

NOTE: Special revenue funds (grants) have a different fiscal year. Part of the \$33,129,391 includes federal grants: Federal funding is the main source for special revenue grants. The \$27,128,468 Federal Program Revenues includes \$3,516,640 for Adult Education, \$6,137,533 for CASE, \$14,761,697 for Head Start, \$2,521,148 for Early Head Start, and \$191,450 for various other divisions.

INTERIM FINANCIAL REPORT (unaudited)

FY 2015-16 Donations Report All Funds as of January 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			
March			
April			
May			
June			
July			
August			
2016 Total:	\$19,052	\$13,738.96	\$32,790.96
2015 Total:	\$5,775	\$17,865	\$23,640

INTERIM FINANCIAL REPORT (unaudited)

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

HCDE Donation/Sponsor Report

CENTER FOR GRANTS DEVELOPMENT ON BEHALF OF HCDE DIVISIONS								
January 1st, 2016 through January 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								
Cabrera	Lisa		HCDE	Head Start - Baytown	Classroom Supplies		\$28.00	\$28.00
Garcia	Marylou		HCDE	Head Start - Baytown	CICI Pizza		\$216.00	\$216.00
Gonzalez	Iris		HCDE	Head Start - Baytown	Classroom Supplies		\$25.00	\$25.00
Gonzalez	Iris		HCDE	Head Start - Baytown	Classroom Supplies		\$57.00	\$57.00
Nuncio	Bianca		HCDE	Head Start - Channelview	Classroom Supplies		\$37.00	\$37.00
Ware	Amber		HCDE	Head Start - Compton	Classroom Supplies		\$37.81	\$37.81
Correa	Perlita		HCDE	Head Start - Coolwood	Classroom Supplies		\$39.90	\$39.90
Giron	Yanira Flores		HCDE	Head Start - Coolwood	Classroom Supplies		\$31.00	\$31.00
Garcia	Leslie		HCDE	Head Start - Coolwood	Classroom Supplies		\$28.00	\$28.00
Gonzalez	Brittany		HCDE	Head Start - Coolwood	Classroom Supplies		\$33.00	\$33.00
Hernandez	Maria		HCDE	Head Start - Coolwood	Classroom Supplies		\$66.80	\$66.80
Jimenez	Leticia		HCDE	Head Start - Coolwood	Classroom Supplies		\$53.00	\$53.00
Romero	Elda		HCDE	Head Start - Coolwood	Classroom Supplies		\$7.00	\$7.00
Velez	Cindy		HCDE	Head Start - Coolwood	Classroom Supplies		\$28.99	\$28.99
Castro	Helen		HCDE	Head Start - Fifth Ward	Classroom Supplies		\$80.00	\$80.00
LaQuida	East		HCDE	Head Start - Fifth Ward	Classroom Supplies		\$30.00	\$30.00
Figuerola	Blanca		HCDE	Head Start - Fifth Ward	Classroom Supplies		\$30.00	\$30.00
Gonzalez	Christina		HCDE	Head Start - Fifth Ward	Classroom Supplies		\$31.50	\$31.50
		Naves Fine Arts Foundation	HCDE	Head Start - Fifth Ward	Performance		\$750.00	\$750.00
Reyes	Olga		HCDE	Head Start - Fifth Ward	Performance		\$40.00	\$40.00
Reyes	Olga		HCDE	Head Start - Fifth Ward	Performance		\$80.00	\$80.00
Sanchez-Serrano	Ana		HCDE	Head Start - Fifth Ward	Classroom Supplies		\$70.00	\$70.00
Torrez	Janet		HCDE	Head Start - Fifth Ward	Classroom Supplies		\$40.00	\$40.00
Emerson	Karen		HCDE	Head Start - Fonwood	Classroom Supplies		\$34.00	\$34.00
Jackson	Crystal		HCDE	Head Start - Fonwood	Classroom Supplies		\$101.66	\$101.66
Smith	Gary		HCDE	Head Start - Fonwood	Classroom Supplies		\$76.00	\$76.00
Obregon	Sandra		HCDE	Head Start - Humble	Face Painting		\$225.00	\$225.00
Roman	Mayra		HCDE	Head Start - Humble	Classroom Supplies		\$150.00	\$150.00
Cossio	Jasmine		HCDE	Head Start - JD Walker	Classroom Supplies		\$25.00	\$25.00
Ballard	Ashely		HCDE	Head Start - JD Walker	Classroom Supplies		\$50.00	\$50.00
Anderson	Dawn		HCDE	Head Start - LaPorte	Classroom Supplies		\$33.20	\$33.20
Fowler	Amanda		HCDE	Head Start - LaPorte	Classroom Supplies		\$29.00	\$29.00
Gutierrez	Selenda		HCDE	Head Start - LaPorte	Classroom Supplies		\$50.00	\$50.00
Kastl	Amanda		HCDE	Head Start - LaPorte	Classroom Supplies		\$79.66	\$79.66
Martinez	Tanya		HCDE	Head Start - LaPorte	Classroom Supplies		\$25.97	\$25.97
Martinez	Tanya		HCDE	Head Start - LaPorte	Classroom Supplies		\$41.00	\$41.00
Novosad	David		HCDE	Head Start - LaPorte	Classroom Supplies		\$420.00	\$420.00
Aguirre	Amanda		HCDE	Head Start - LaPorte	Classroom Supplies		\$58.00	\$58.00
		Assistance League	HCDE	Head Start - Pugh	Classroom Supplies		\$302.02	\$302.02
Kahaney	Steven		HCDE	Head Start - Pugh	Classroom Supplies		\$200.00	\$200.00

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 January 31, 2016

HCDE Donation/Sponsor Report

Lozano	Karina		HCDE	Head Start - Pugh	Classroom Supplies		\$30.00	\$30.00
Mireles	Jesus		HCDE	Head Start - Pugh	Circus Show		\$800.00	\$800.00
Nava	Magali		HCDE	Head Start - Pugh	Classroom Supplies		\$40.00	\$40.00
Rondeno	Kathryn		HCDE	Head Start - San Jacinto	Lunch		\$25.00	\$25.00
Ramos	Sonia		HCDE	Head Start - Tidwell	Classroom Supplies		\$36.50	\$36.50
			HCDE	Head Start - Tidwell	Parking Space		\$133.00	\$133.00
			HCDE	Early Childhood Winter Conference	Check 4725	\$500.00		\$500.00
Cabrera	Lisa		HCDE	Head Start	Classroom Supplies		\$32.00	\$32.00
Arambu	Antonio		HCDE	Head Start	Classroom Supplies		\$159.00	\$159.00
Luna	Rosalinda		HCDE	Head Start	Classroom Supplies		\$40.00	\$40.00
Fatima	Humaira		HCDE	Head Start	Classroom Supplies		\$34.00	\$34.00
Burleson	Kristan		HCDE	Head Start	Classroom Supplies		\$170.00	\$170.00
Burleson	Kristan		HCDE	Head Start	Classroom Supplies		\$200.00	\$200.00
English	Leonardo		HCDE	Head Start	Classroom Supplies		\$300.00	\$300.00
Gatlin	Beverly		HCDE	Head Start	Classroom Supplies		\$95.94	\$95.94
Gatlin	Beverly		HCDE	Head Start	Classroom Supplies		\$193.00	\$193.00
Johnson	Effie		HCDE	Head Start	Classroom Supplies		\$26.97	\$26.97
Gamez	Tania		HCDE	Head Start	Classroom Supplies		\$26.94	\$26.94
Emordi	Kenneth		HCDE	Head Start	Classroom Supplies		\$50.00	\$50.00
Uwajeh	Emmanuel		HCDE	Head Start	Classroom Supplies		\$50.00	\$50.00
Grace	JaMarcus		HCDE	Head Start	Classroom Supplies		\$85.00	\$85.00
Grace	Jamarcus		HCDE	Head Start	Classroom Supplies		\$340.00	\$340.00
Burleson	Kristan		HCDE	Head Start	Classroom Supplies		\$140.00	\$140.00
HEB			HCDE	Head Start	Classroom Supplies		\$1,686.10	\$1,686.10
TOTALS						\$500.00	\$8,513.96	\$9,013.96

Legend: HCDE=Harris County Department of Education

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS COMPARATIVE ANALYSIS Fiscal

Year-To-Date at January 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	\$ 21,256,731	\$ 21,268,993	\$ 21,351,812	\$ 21,372,797	\$ 21,384,468	\$ 21,369,303

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS Fiscal Year-To-Date at January 31, 2016 (5th 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	9,472,351	11,912,738	\$8,908,822	57%
Deliquent Tax	270,000	18,367	-13,451	283,451	-5%
Penalty & Interest	130,500	7,913	41,395	89,105	32%
Special Assessments and Miscellaneous	10,000	2,137	3,823	6,177	38%
Subtotal Revenues:	\$21,232,060	9,500,769	11,944,504	\$9,287,556	56%
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
EXPENDITURES:					
LESS: HCAD Fees	\$155,000	\$0	\$84,591	\$70,409	55%
LESS: HCTO Fees	410,000	282,898	356,160	53,841	87%
Subtotal Expenditures:	\$565,000	\$282,898	\$440,751	\$124,250	78%
Net Tax Collections:	\$20,667,060	\$9,217,870	\$11,503,753	\$9,163,307	56%

- 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 January 31, 2016 (5th month/12 month)

	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	\$390,569,069,848	\$390,569,069,848	\$390,569,069,848
PLUS: Uncertified Roll Summary Report:			
Scenario (1) Appraised value	5,655,037,221	-	-
Scenario (2) Owner's value	-	5,377,889,674	-
Scenario (3) Estimated final value	-	-	3,870,871,237
Total taxable value, Certified and Uncertified:	<u>\$396,224,107,069 (A)</u>	<u>\$395,946,959,522 (A)</u>	<u>\$394,439,941,085 (A)</u>
Calculate Interim Current Tax Revenue Estimate:			
1) (A) divided by 100	\$3,962,241,071 (B)	\$3,959,469,595 (B)	\$3,944,399,411 (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>\$21,483,271 (D)</u>	<u>\$21,468,244 (D)</u>	<u>\$21,386,534 (D)</u>
4) Interim Tax Rev Estimate @ 98% Collection Rate:	<u>\$21,053,606 (E)</u>	<u>\$21,038,879 (E)</u>	<u>\$20,958,803 (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)	\$21,053,606 (E)	\$21,038,879 (E)	\$20,958,803 (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>\$232,046</u>	<u>\$217,319</u>	<u>\$137,243</u>
Total Current Tax Revenue Received, Jan 2016, 1996-571100**:	<u>\$9,472,351</u>	<u>\$9,472,351</u>	<u>\$9,472,351</u>

INTERIM FINANCIAL REPORT (unaudited)

DISBURSEMENTS – ALL FUNDS

January 2016

DESCRIPTION	DISBURSEMENTS	AMOUNT
All Funds	517 Checks	\$1,204,630
P Card – Dec 2015	240 Transactions	\$27,410
Bank ACH	5 Transfers	\$1,153,384
	Total:	\$2,385,424

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 January 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)	138,022	11,470	189,280	(39,788)	-37%	(51,258)	
Records Management (Governmental)	733,209	-	700,434	32,775	4%	32,775	
School Based Therapy Services	3,501,148	336,258	3,879,231	(41,825)	-11%	(378,083)	
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)	1,778,250	976,092	802,158	45%	802,158		

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

**February 23, 2016
Board Meeting
(unaudited)**



Amendments

General Fund = \$64,000

Special Revenue Funds = \$3,510,191

INTERIM FINANCIAL REPORT (unaudited)

FY 2015-16 BUDGET AMENDMENT REPORT

February 23, 2016

General Fund

Budget Rationale	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	Total
GENERAL FUND				
INCREASES				
Increase revenues and expenditures - Increase general fund (1996) Budget Manager (050-Business Services) by \$64,000 to increase budget for La Marque consulting services contract amendment #2.	64,000	64,000		64,000
Total GENERAL FUND:			\$	64,000

INTERIM FINANCIAL REPORT (unaudited)

FY 2015-16 BUDGET AMENDMENT REPORT

February 23, 2016

Special Revenue Fund

Budget Rationale	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	Total
SPECIAL REVENUE FUND				
INCREASES				
Increase revenues and expenditures -Increase Universities Space Research Association Grant (2034) by \$9,620 to increase the budget for additional funds awarded. (BA #1516-02-1)	9,620	9,620		9,620 (1)
Increase revenues and expenditures - Increase Adult Ed-Distance Learning Federal Fund (2316) by \$30,000 to establish budget for award amount.	30,000	30,000		30,000 (5)
Increase revenues and expenditures - Increase Adult Ed-Career Pathways Federal Fund (2326) by \$48,000 to establish budget for award amount.	48,000	48,000		48,000 (6)
Increase revenues and expenditures - Increase Adult Ed-Youth Demonstration Project Fund (2336) by \$100,000 to establish budget for award amount.	100,000	100,000		100,000 (7)
Increase revenues and expenditures - Increase Head Start In-Kind Budget (4795) by \$1,352,615 for rollover of non-federal share.	1,352,615	1,352,615		1,352,615 (8)
Increase revenues and expenditures - Increase Head Start In-Kind Budget (4796) by \$2,978,789 to post non-federal share.	2,978,789	2,978,789		2,978,789 (9)
Increase revenues and expenditures - Increase Head Start Hogg (4965) by \$4,039 to establish budget.	4,039	4,039		4,039 (10)
Increase revenues and expenditures - Increase Head Start Local Grants (4986) by \$22,128 to establish budget.	22,128	22,128		22,128 (11)
DECREASES				
Decrease revenues and expenditures-Decrease CASE fund (4985) by \$45,000 to remove placeholder budget for grant that was not received.	(45,000)	(45,000)		(45,000) (3)
Decrease revenues and expenditures - Decrease CASE Fund (4635) by \$990,000 to remove placeholder budget because funds were assigned to Fund (4636).	(990,000)	(990,000)		(990,000) (4)
Total SPECIAL REVENUE FUND:				\$ 3,510,191

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
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