

# 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               |
|---|----------------------|
| <b><u>ASSETS</u></b>  |                      |
| 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               |
| <b>TOTAL ASSETS:</b>  | <b>\$ 38,335,581</b> |
| <b><u>LIABILITIES</u></b>   |                      |
| 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              |
| <b>TOTAL LIABILITIES:</b>   | <b>\$ 1,729,202</b>  |
| <b><u>FUND EQUITY</u></b>   |                      |
| 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   |                      |
| <b>TOTAL FUND EQUITY:</b>   | <b>\$ 32,040,998</b> |
| Fund Balance Appropriated Year-To-Date  | 4,565,381            |
| <b>TOTAL LIABILITIES, FUND EQUITY, AND FUND BALANCE APPROPRIATED TO DATE:</b> | <b>\$ 38,335,581</b> |

# 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      | <b>\$ 163,462</b>    | <b>\$ -</b>           | <b>\$ 163,462</b>   |
| Restricted         | <b>6,281</b>         | <b>-</b>              | <b>6,281</b>        |
| Committed          | <b>6,721,446</b>     | <b>(3,330,233)</b>    | <b>3,391,213</b>    |
| Assigned           | <b>5,185,416</b>     | <b>-</b>              | <b>5,185,416</b>    |
| Unassigned         | <b>15,826,630</b>    | <b>(1,235,148)</b>    | <b>14,591,482</b>   |
| Total Fund Balance | <b>\$ 27,903,235</b> | <b>\$ (4,565,381)</b> | <b>\$23,337,854</b> |

# 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%

### 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%

**31% FY16**

**38%FY15**

**0% FY16**

**0%FY15**

Details on Schedule 1

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          |
| <b>Total Reserves:</b>              | <b>12,076,605</b>              |           |           |          |             |           |            |        | <b>8,746,372</b>   |
| <b>Unassigned</b>                   | <b>15,826,630</b>              |           | (780,148) |          | (455,000)   |           |            |        | <b>14,591,482</b>  |
| <b>Total Est. Fund Balance:</b>     | <b>27,903,235</b>              | -         | (780,148) | -        | (3,785,233) | -         |            |        | <b>23,337,854</b>  |

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

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

|                  |                           | <b>Revenues<br/>Adopted<br/>Budget</b> | <b>Appropriations<br/>Adopted<br/>Budget</b> |
|------------------|---------------------------|--|--|
|                  | <b>Budget</b>             | 86,227,609                             | 87,681,677                                   |
| <b>September</b> |                           | 4,408,197                              | 4,408,197                                    |
|                  | <b>Subtotal-September</b> | <b>90,635,806</b>                      | <b>92,089,874</b>                            |
| <b>October</b>   |                           | (854,621)                              | (102,473)                                    |
|                  | <b>Subtotal October</b>   | <b>89,781,185</b>                      | <b>91,987,401</b>                            |
| <b>November</b>  |                           | 2,134,057                              | 2,134,057                                    |
|                  | <b>Subtotal November</b>  | <b>91,915,242</b>                      | <b>94,121,458</b>                            |
| <b>December</b>  |                           | 10,567,059                             | 14,352,292                                   |
|                  | <b>Subtotal December</b>  | <b>102,482,301</b>                     | <b>108,473,750</b>                           |
| <b>January</b>   |                           | 616,642.00                             | 616,642.00                                   |
|                  | <b>Subtotal January</b>   | <b>103,098,943</b>                     | <b>109,090,392</b>                           |



# 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    | %            |
|--|----------------------|---------------------|--------------|
| <b>General Fund</b>  | \$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 <b>approximately 42%</b> of the fiscal year.                          |                      |                     |              |
| <b>Special Revenue Funds</b>   | 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.  |                      |                     |              |
| <b>Debt Service Fund</b>   | 2,408,201            | 0                   | 0%           |
| (3) This fund has activity in February (interest and principal payments) and August (interest only payment). |                      |                     |              |
| <b>Capital Projects Fund</b>   | 10,567,059           | 0                   | 0%           |
| <b>Trust and Agency Fund</b>   | 0                    | 3,398               | 100%         |
| <b>Choice Partners Fund (Enterprise Fund)</b>  | 3,357,440            | 2,034,783           | 61%          |
| <b>Worker's Comp. Fund (Internal Service Fund)</b>   | 464,082              | 110,646             | 24%          |
| <b>Facilities Fund (Internal Service Fund)</b>   | 5,924,556            | 3,026,672           | 51%          |
| <b>Total as of the end of the month</b>  | <b>\$109,090,392</b> | <b>\$38,178,691</b> | <b>35%</b>   |

**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> |
| <b>Donors</b>   |                         |                            |             |                          |  |                    |                       |               |
| 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                         |                    | 87.00                 | \$87.00       |
| 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        |
| <b>TOTALS</b> |           |  |      |                                   |                    | <b>\$500.00</b> | <b>\$8,513.96</b> | <b>\$9,013.96</b> |

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 |
| <b>REVENUES:</b>                      |                     |                    |                     |                        |                   |
| 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%               |
| <b>Subtotal Revenues:</b>             | <b>\$21,232,060</b> | <b>9,500,769</b>   | <b>11,944,504</b>   | <b>\$9,287,556</b>     | <b>56%</b>        |
| DESCRIPTION                           | BUDGET              | CURRENT MONTH      | Y-T-D               | BALANCE (OVER) / UNDER | Y-T-D % OF BUDGET |
| <b>EXPENDITURES:</b>                  |                     |                    |                     |                        |                   |
| LESS: HCAD Fees                       | \$155,000           | \$0                | \$84,591            | \$70,409               | 55%               |
| LESS: HCTO Fees                       | 410,000             | 282,898            | 356,160             | 53,841                 | 87%               |
| <b>Subtotal Expenditures:</b>         | <b>\$565,000</b>    | <b>\$282,898</b>   | <b>\$440,751</b>    | <b>\$124,250</b>       | <b>78%</b>        |
| <b>Net Tax Collections:</b>           | <b>\$20,667,060</b> | <b>\$9,217,870</b> | <b>\$11,503,753</b> | <b>\$9,163,307</b>     | <b>56%</b>        |

- 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)<br>APPRAISED VALUE<br>HCAD | SCENARIO (2)<br>OWNER'S VALUE<br>OWNER REQUESTED | SCENARIO (3)<br>EST FINAL VALUE<br>COMMITTEE RECOMMENDED |
|---|---|--|--|
| <b>Property Use Category Recap-Certified To Date -Report:</b>   |   |  |  |
| Taxable value   | \$390,569,069,848                       | \$390,569,069,848                                | \$390,569,069,848  |
| <b>PLUS: Uncertified Roll Summary Report:</b>   |   |  |  |
| 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  |
| <b>Total taxable value, Certified and Uncertified:</b>  | <u>\$396,224,107,069 (A)</u>            | <u>\$395,946,959,522 (A)</u>                     | <u>\$394,439,941,085 (A)</u>                             |
| <b>Calculate Interim Current Tax Revenue Estimate:</b>  |   |  |  |
| 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,<br>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>                                  |
| <b>Comparison of Interim Tax Rev Estimate @ 99% Collection Rate<br/>with Interim Current Tax Revenue Est:</b> |   |  |  |
| 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>                                  |
| <b>Total Interim Current Tax Revenue Estimate Over/(Under)</b>  |   |  |  |
| Current Tax Revenue, Currently Budgeted, (E) - (F):   | <u>\$232,046</u>                        | <u>\$217,319</u>                                 | <u>\$137,243</u>   |
| <b>Total Current Tax Revenue Received,<br/>Jan 2016, 1996-571100**:</b>                                       | <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 |
|                   | <b>Total:</b>    | \$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

| <b>GENERAL FUND</b>   |           |                              |                              |                               |                        |                        |  |
|---|-----------|------------------------------|------------------------------|-------------------------------|------------------------|------------------------|--|
| <b>Budget Manager Title</b>   | 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)              |  |
| <b>ENTERPRISE FUND-CHOICE PARTNERS COOPERATIVE</b>                  |           |                              |                              |                               |                        |                        |  |
| <b>Budget Manager Title</b>   | 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         |
|--|---------------------|---------------------------|-------------------------|---------------|
| <b>GENERAL FUND</b>  |                     |                           |                         |               |
| <b><u>INCREASES</u></b>  |                     |                           |                         |               |
| 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        |
| <b>Total GENERAL FUND:</b>   |                     |                           | <b>\$</b>               | <b>64,000</b> |

# 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            |
|---|---------------------|---------------------------|-------------------------|------------------|
| <b>SPECIAL REVENUE FUND</b>   |                     |                           |                         |                  |
| <b>INCREASES</b>  |                     |                           |                         |                  |
| 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)      |
| <b>DECREASES</b>  |                     |                           |                         |                  |
| 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)    |
| <b>Total SPECIAL REVENUE FUND:</b>  |                     |                           | <b>\$</b>               | <b>3,510,191</b> |



# 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

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Q & A



Texas Comptroller  
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