

FINANCIAL HIGHLIGHTS

JULY 31, 2016





Texas Comptroller
Leadership Circle

HIGHLIGHTS
of
INTERIM FINANCIAL REPORT
JULY 31, 2016
and
BUDGET AMENDMENT REPORT
for the AUGUST 16, 2016 Board Meeting
(unaudited)

Click below for a 1 minute Briefing

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Prepared by
Business Support Services Division



Posted on our website at

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

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



Texas Comptroller
Leadership Circle

INTERIM FINANCIAL REPORT (unaudited)

GENERAL FUND Balance Sheet at

July 31, 2016

	ACTUAL
<u>ASSETS</u>	
Cash and Temporary Investments	\$ 32,013,005
Property Taxes-Delinquent at September 1, 2015	911,579
Less: Allowances for Uncollectible Taxes	(18,232)
Due from Federal Agencies	4
Other Receivables	1,632,808
Inventories	113,123
Deferred Expenditures	-
Other Prepaid Items	24,665
TOTAL ASSETS:	\$ 34,676,952
<u>LIABILITIES</u>	
Accounts Payable	274,688
Bond Interest Payable	-
Due to Other Funds	-
Accrued Wages	-
Payroll Deductions	264,678
Due to Other Governments	-
Deferred Revenue	905,884
TOTAL LIABILITIES:	\$ 1,445,250
<u>FUND EQUITY</u>	
Unassigned Fund Balance	13,899,482
Non-Spendable Fund Balance	163,462
Restricted Fund Balance	6,281
Committed Fund Balance	3,391,213
Assigned Fund Balance	5,185,416
Excess(Deficiency) of Revenues & Other Resources	5,328,467
Over(Under) Expenditures & Other Uses	
TOTAL FUND EQUITY:	\$ 27,974,321
Fund Balance Appropriated Year-To-Date	5,257,381
TOTAL LIABILITIES, FUND EQUITY, AND FUND BALANCE APPROPRIATED TO DATE:	\$ 34,676,952

Debt Service – Bonds and Maintenance Notes

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

Debt – As of Aug 31 2016

Harris County Department of Education

Combined Debt Service (Tax Supported Debt)

8-2016

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

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

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

Total Combined

INTERIM FINANCIAL REPORT (unaudited)

ASST. SUPERINTENDENT FOR BUSINESS SERVICES' MESSAGE

As of July 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 7-31-2016, activity includes:

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

INTERIM FINANCIAL REPORT (unaudited)

As of July 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 July 31, 2016

Indicator of Financial Strength

Percent of Fund Balance to G/F Expenditures Ratio

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

Unassigned Fund Balance \$13,899,482

Total G/F Expenditures \$38,135,511

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

36%FY16

Details on Schedule 3

34%FY15

Working Capital Ratio

What is the cash flow availability for the organization?

Total Current Assets
Less Total Current Liabilities

\$34,676,952 – \$1,445,250 = \$33,231,702

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

\$33M FY16

Details on Schedule 1

\$33M FY15

Budgeted
27%

Budgeted
\$29 M

INTERIM FINANCIAL REPORT (unaudited)

As of July 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 **\$13,899,482**

Total Fund Balance **\$33,231,702**

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

42% FY16

40% 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 **\$2,267,700**

G/F Revenue Less Facility Charges
\$43,463,978 – \$4,130,888

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

6% FY16

17% FY15

Details on Schedule 5

Budgeted
64%

Budgeted
6%

INTERIM FINANCIAL REPORT (unaudited)

As of July 31, 2016

Indicators of efficiency



Tax Revenue to Total Revenue Ratio

How efficient is HCDE at leveraging local taxes? (Current)

Indirect Cost to Tax Ratio

How much dependency on indirect cost from grants?

Current Tax Revenue \$20,878,067

Total Revenue \$77,799,971

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

Indirect Cost General Fund \$1,054,311

Total General Fund Revenues \$43,463,978

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

27% FY16

26% FY15

Details on Schedule 2

2% FY16

3% FY15

Details on Schedule 3

Budgeted
25%

Budgeted
3%

INTERIM FINANCIAL REPORT (unaudited)

As of July 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) \$18,194,132

Total Revenues \$77,799,971

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

23% FY16

27% 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

\$18,194,132 – 18,496,562

Fees for Service Last Year 18,496,562

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

-2% FY16

-2% FY15

Details on Schedule 14

Budgeted
-1%

FY 2015-16 FUND BALANCE – BUDGETED ACTIVITY

FUND BALANCE CATEGORY	Sept 1, 2015 Beginning Audited	September	October	November	December	Jan-March	April-July	August	Est. F/Bal 8-31-16
Inventory	138,341								138,341
Asset Replace Schedule	900,000								900,000
Bldg & Vehicle Replacement Schedule	900,000								900,000
Capital Projects	5,521,446				(3,330,233)		(150,000.00)		2,041,213
Deferred Revenue-HP Schools	103,300								103,300
Prepaid Items	25,121								25,121
Emp. Retire Leave Fund	1,000,000								1,000,000
PFC Lease payment	807,915								807,915
QZAB Renovation Projects	6,281								6,281
QZAB bond payment	697,833								697,833
Unemployment Liability	200,000								200,000
Local Construction	1,776,368								1,776,368
Total Reserves:	12,076,605								8,596,372
Unassigned	15,826,627		(752,148)		(455,000)		(720,000)		13,899,479
Total Est. Fund Balance:	27,903,232	-	(752,148)	-	(3,785,233)	-	(870,000)	-	22,495,851

INTERIM FINANCIAL REPORT (unaudited)

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

Revenues

Budget to Actual at July 31, 2016

Fund	Budget	Received/Billed	%
General Fund	\$46,050,120	\$43,463,978	94%
July is the end of the 11th month or approximately 92% of the fiscal year.			
(1) This amount includes accounts receivable billed.			
Special Revenue Funds	40,995,839	23,654,297	58%
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	5,096	0%
Trust and Agency Fund	0	4,336	100%
Choice Partners Fund (Enterprise Fund)	3,357,440	3,911,010	116%
Worker's Comp. Fund (Internal Service Fund)	464,082	362,666	78%
Facilities Fund (Internal Service Fund)	5,924,556	4,130,888	70%
Total as of the end of the month	\$109,767,297	\$77,799,971	71%

NOTE: Federal funding is the main source for special revenue grants. The \$31,459,146 Federal Program Revenues includes \$3,975,842 for Adult Education, \$8,354,611 for CASE, \$15,059,096 for Head Start, \$3,871,939 for Early Head Start, and \$197,658 for various other divisions.

Adopted Budget and Amendments

		Revenues Adopted Budget	Appropriations Adopted Budget
	Budget	86,227,609	87,681,677
September		4,408,197	4,408,197
	Subtotal-September	90,635,806	92,089,874
October		(854,621)	(102,473)
	Subtotal October	89,781,185	91,987,401
November		2,134,057	2,134,057
	Subtotal November	91,915,242	94,121,458
December		10,567,059	14,352,292
	Subtotal December	102,482,301	108,473,750
January		616,642	616,642
	Subtotal January	103,098,943	109,090,392
February		3,574,191	3,574,191
	Subtotal February	106,673,134	112,664,583
April		2,060,289	2,060,289
	Subtotal April	108,733,423	114,724,872
May		(1,405,996)	(732,389)
	Subtotal May	107,327,427	113,992,483
June		81,880	806,140
	Subtotal June	107,409,307	114,798,623
July		2,357,990	2,357,990
	Subtotal July	109,767,297	117,156,613

INTERIM FINANCIAL REPORT (unaudited)

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

Expenditures

Budget to Actual at July 31, 2016

Fund	Budget	Encumbered/Spent	%
General Fund	\$53,439,436	\$38,135,511	74%
(1) Encumbrances as of the end of the month total.		1,457,065	Encumbrances
July is the end of the 11th month or approximately 92% of the fiscal year.			
Special Revenue Funds	40,995,839	25,436,605	68%
(2) Encumbrances as of the end of the month total.		2,332,748	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	5,000	0%
Trust and Agency Fund	0	4,898	100%
Choice Partners Fund (Enterprise Fund)	3,357,440	4,078,249	121%
Worker's Comp. Fund (Internal Service Fund)	464,082	186,968	40%
Facilities Fund (Internal Service Fund)	5,924,556	4,770,158	81%
Total as of the end of the month	\$117,156,613	\$78,674,902	67%

NOTE: Federal funding is the main source for special revenue grants. The \$31,459,146 Federal Program Revenues includes \$3,975,842 for Adult Education, \$8,354,611 for CASE, \$15,059,096 for Head Start, \$3,871,939 for Early Head Start, and \$197,658 for various other divisions.

INTERIM FINANCIAL REPORT (unaudited)

FY 2015-16 Donations Report

All Funds as of July 31, 2016

MONTH 2015-2016	CASH	IN-KIND	TOTAL
September	\$7,100	\$500	\$7,600
October	\$3,427	0	\$3,427
November	\$8,025	\$475	\$8,500
December	\$0	\$4,250	\$4,250
January	\$500	\$8,513.96	\$9,013.96
February	\$0	\$850	\$850
March	\$700	\$100	\$800
April	\$505	\$13,177.11	\$13,673.11
May	\$65	\$17,816.13	\$17,881.13
June	\$0	\$7,347.62	\$7,347.62
July	\$0	\$1,583	\$1,583
August			
2016 Total:	\$20,322	\$54,613	\$74,935
2015 Total:	\$13,322	\$51,121	\$64,443

INTERIM FINANCIAL REPORT (unaudited)

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



HCDE Donation/Sponsor Report

CENTER FOR GRANTS DEVELOPMENT ON BEHALF OF HCDE DIVISIONS								
July 1st through July 31st, 2016								
<i>Donor/Sponsor Last Name</i>	<i>Donor/Sponsor 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>
Sponsors								
		Lakeshore Learning	HCDE	CASE for Kids	Summer Learning Day: Recycle Bags, Keychains, 8-\$25 Lakeshore Learning Gift Cards, \$75 Lakeshore Learning Store Credit		\$583.00	\$583.00
		McGraw Hill Education Group	HCDE	CASE for Kids	226 Book Donation - Summer Learning Event		\$500.00	\$500.00
		McGraw Hill Education Group	HCDE	Schools	177 Book Donation - Academic and Behavior Schools Classroom Libraries		\$500.00	\$500.00
TOTALS						\$0.00	\$1,583.00	\$1,583.00

Legend: HCDE=Harris County Department of Education

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS COMPARATIVE ANALYSIS Fiscal

Year-To-Date at July 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 July 31, 2016

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

January	February	March	April	May	June	July
ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED
TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE
0.005422	0.005422	0.005422	0.005422	0.005422	0.005422	0.005422
\$ 390,569,069,848	\$ 391,049,195,916	\$ 391,672,491,377	\$ 391,920,368,853	\$ 391,514,634,647	\$ 391,257,204,973	\$ 390,829,487,305
3,870,871,237	2,809,917,258	2,186,204,572	1,536,446,751	1,126,959,236	691,462,831	475,017,340
394,439,941,085	393,859,113,174	393,858,695,949	393,456,815,604	392,641,593,883	391,948,667,804	391,304,504,645
3,944,399,411	3,938,591,132	3,938,586,959	3,934,568,156	3,926,415,939	3,919,486,678	3,913,045,046
21,386,534	21,355,041	21,355,018	21,333,229	21,289,027	21,251,457	21,216,530
20,958,803	20,927,940	20,927,918	20,906,564	20,863,247	20,826,428	20,792,200
270,000	270,000	270,000	270,000	270,000	270,000	270,000
10,000	10,000	10,000	10,000	10,000	10,000	10,000
130,500	130,500	130,500	130,500	130,500	130,500	130,500
\$ 21,369,303	\$ 21,338,440	\$ 21,338,418	\$ 21,317,064	\$ 21,273,747	\$ 21,236,928	\$ 21,202,700

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS Fiscal Year-To-Date at July 31, 2016 (11th month/12 month)

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

	SCENARIO (1) APPRAISED VALUE HCAD	SCENARIO (2) OWNER'S VALUE OWNER REQUESTED	SCENARIO (3) EST FINAL VALUE COMMITTEE RECOMMENDED
Property Use Category Recap-Certified To Date -Report:			
Taxable value	\$390,829,487,305	\$390,829,487,305	\$390,829,487,305
PLUS: Uncertified Roll Summary Report:			
Scenario (1) Appraised value	657,078,740	-	-
Scenario (2) Owner's value	-	682,615,443	-
Scenario (3) Estimated final value	-	-	475,017,340
Total taxable value, Certified and Uncertified:	<u>\$391,486,566,045 (A)</u>	<u>\$391,512,102,748 (A)</u>	<u>\$391,304,504,645 (A)</u>
Calculate Interim Current Tax Revenue Estimate:			
1) (A) divided by 100	\$3,914,865,660 (B)	\$3,915,121,027 (B)	\$3,913,045,046 (B)
2) Current Tax Rate	X 0.005422 (C)	X 0.005422 (C)	X 0.005422 (C)
3) 2015 Interim Current Tax Revenue Estimate, at 100% Collection Rate, (B) X (C)	<u>\$21,226,402 (D)</u>	<u>\$21,227,786 (D)</u>	<u>\$21,216,530 (D)</u>
4) Interim Tax Rev Estimate @ 98% Collection Rate:	<u>\$20,801,874 (E)</u>	<u>\$20,803,230 (E)</u>	<u>\$20,792,200 (E)</u>
Comparison of Interim Tax Rev Estimate @ 99% Collection Rate with Interim Current Tax Revenue Est:			
Interim Current Tax Revenue Estimate Over/(Under)			
Current Tax Revenue, Currently Budgeted:			
Interim Current Tax Revenue Estimate (E)	\$20,801,874 (E)	\$20,803,230 (E)	\$20,792,200 (E)
LESS: Tax Revenue, Currently Budgeted	<u>\$20,821,560 (F)</u>	<u>\$20,821,560 (F)</u>	<u>\$20,821,560 (F)</u>
Total Interim Current Tax Revenue Estimate Over/(Under)			
Current Tax Revenue, Currently Budgeted, (E) - (F):	<u>-\$19,686</u>	<u>-\$18,330</u>	<u>-\$29,360</u>
Total Current Tax Revenue Received, Accumulated from September 1 to July 2016, 1996-571100**:	<u>\$20,812,501</u>	<u>\$20,812,501</u>	<u>\$20,812,501</u>

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS Fiscal Year-To-Date at July 31, 2016 (11th month/12 month)

TAX YEAR 2015 COLLECTION SUMMARY					
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
REVENUES:					
Current Tax	\$20,821,560	28,517	20,812,502	9,058	100.0%
Deliquent Tax	270,000	19,076	-18,967	288,967	-7%
Penalty & Interest	130,500	15,713	162,091	(31,591)	124%
Special Assessments and Miscellaneous	10,000	662	18,376	(8,376)	184%
Subtotal Revenues:	\$21,232,060	63,967	20,974,002	\$258,058	98.8%
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
EXPENDITURES:					
LESS: HCAD Fees	\$162,505	\$0	\$162,497	\$8	100%
LESS: HCTO Fees	410,000	696	389,042	20,958	95%
Subtotal Expenditures:	\$572,505	\$696	\$551,539	\$20,966	96%
Net Tax Collections:	\$20,659,555	\$63,271	\$20,422,463	\$237,092	99%

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

DISBURSEMENTS – ALL FUNDS

July 2016

DESCRIPTION	DISBURSEMENTS	AMOUNT
All Funds	383 Checks	\$1,081,463
P Card – May 2016	406 Transactions	\$63,045
Bank ACH	6 Transfers	\$1,469,421
	Total:	\$2,613,929

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 July 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)	252,545	122,606	386,800	(11,650)	-53%	(134,256)
Records Management (Governmental)	1,407,889	-	1,341,834	66,055	5%	66,055
School Based Therapy Services	8,118,736	378,145	8,498,121	(1,239)	-5%	(379,384)
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)	3,911,010	1,837,969	2,073,041	53%	1,744,868	

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

**August 16, 2016
Board Meeting
(unaudited)**



Amendments

General Fund = \$250,000

Special Revenue Funds = \$1,788,000

INTERIM FINANCIAL REPORT (unaudited)

FY 2015-16 BUDGET AMENDMENT REPORT

August 16, 2016

General Fund

Budget Rationale	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	Total Net Change
GENERAL FUND				
INCREASES				
Increase revenues and expenditures in the General Fund (1996) various budget managers in the amount of \$42,000 for estimated legal fees for the remainder of FY16. (This is a transfer between line items with no effect on fund balance.)	42,000	42,000		- (1)
Increase revenues and expenditures in the General Fund (1996) various budget managers in the amount of \$50,000 for estimated payroll for the remainder of FY16. (This is a transfer between line items with no effect on fund balance.)	50,000	50,000		- (2)
Increase expenditures in the General Fund (1996) for Retirement Leave Benefits in the amount of \$150,000 for the remainder of FY16.		150,000	(150,000)	(150,000) (3)
Increase revenues and expenditures in the General Fund (1996) TEA employee insurance in the amount of \$100,000 for estimates for the remainder of FY16.	100,000	100,000		- (4)
DECREASES				
Decrease revenues and expenditures in the General Fund (1996) Department Wide (BM098) in the amount of \$42,000 for estimated legal fees. (This is a transfer between line items with no effect on fund balance.)	(42,000)	(42,000)		- (1)
Decrease revenues and expenditures in the General Fund (1996) Department Wide (BM098) in the amount of \$50,000 for estimated payroll. (This is a transfer between line items with no effect on fund balance.)	(50,000)	(50,000)		(2)
Total GENERAL FUND:	100,000	250,000		\$ (150,000)

INTERIM FINANCIAL REPORT (unaudited)

FY 2015-16 BUDGET AMENDMENT REPORT

August 16, 2016

Special Revenue Fund

SPECIAL REVENUE FUND

INCREASES

Increase revenues and expenditures in the Special Revenue Fund (2677) Case for 21st Century TEA Cycle 9 Year 1_by \$1,788,000 for grant award. (08/01/16-07/31/17)

1,788,000

1,788,000

- (5)

Total SPECIAL REVENUE FUND:

1,788,000

1,788,000

\$ -

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
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