



FINANCIAL HIGHLIGHTS

October 31, 2016



**HIGHLIGHTS
of
INTERIM FINANCIAL REPORT
OCTOBER 31, 2016
and
BUDGET AMENDMENT REPORT
for the NOVEMBER 15, 2016 Board Meeting**

(unaudited)

Click below for a 1 minute Briefing

<http://www.showme.com/sh/?h=v1hT5Oq>

**Prepared by
Business Support Services Division**



Value...Opportunity...Service



**Texas Comptroller
Leadership Circle**

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



Texas Comptroller
Leadership Circle

INTERIM FINANCIAL REPORT (unaudited)

GENERAL FUND Balance Sheet at

October 31, 2016

	ACTUAL
<u>ASSETS</u>	
Cash and Temporary Investments	\$ 27,339,133
Property Taxes-Delinquent at September 1, 2016	892,918
Less: Allowances for Uncollectible Taxes	(17,859)
Due from Federal Agencies	199
Other Receivables	3,189,341
Inventories	110,861
Deferred Expenditures	-
Other Prepaid Items	24,665
TOTAL ASSETS:	\$ 31,539,257
<u>LIABILITIES</u>	
Accounts Payable	86,004
Bond Interest Payable	-
Due to Other Funds	-
Accrued Wages	-
Payroll Deductions	692,459
Due to Other Governments	48
Deferred Revenue	888,043
TOTAL LIABILITIES:	\$ 1,666,554
<u>FUND EQUITY</u>	
Unassigned Fund Balance	21,155,900
Non-Spendable Fund Balance	163,462
Restricted Fund Balance	6,281
Committed Fund Balance	3,241,213
Assigned Fund Balance	4,934,545
Excess(Deficiency) of Revenues & Other Resources Over(Under) Expenditures & Other Uses	120,431
TOTAL FUND EQUITY:	\$ 29,621,832
Fund Balance Appropriated Year-To-Date	250,871
TOTAL LIABILITIES, FUND EQUITY, AND FUND BALANCE APPROPRIATED TO DATE:	\$ 31,539,257

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 August 31, 2017

Bond Payments
on 2/15 and 8/15
\$2,391,284.57 will be
paid in FY 2017

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

Harris County Department of Education			
Combined Debt Service (Tax Supported Debt)			
As of 8-31-2016			
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
	<u>\$ 15,256,428.56</u>	<u>\$ 955,943.00</u>	<u>\$16,212,371.56</u>
Total Combined			

INTERIM FINANCIAL REPORT (unaudited)
 ASST. SUPERINTENDENT FOR BUSINESS SERVICES' MESSAGE
 As of October 31, 2016

The unaudited General Fund balance at 9/1/16 is \$22,495,851

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 10-31-2016, activity includes:

Description	9/1/2016 (Estimated)	Appropriated YTD	Estimated Balance
Non-Spendable	\$ 163,462	\$ -	\$ 163,462
Restricted	6,281	-	6,281
Committed	3,241,213	-	3,241,213
Assigned	5,185,416	(250,871)	4,934,545
Unassigned	13,899,479	-	13,899,479
Total Fund Balance	\$ 22,495,851	\$ (250,871)	\$22,244,980

Note: Fund Balance amounts will be updated after year end audit.

INTERIM FINANCIAL REPORT (unaudited)
As of October 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 October 31, 2016

Indicator of Financial Strength

Percent of Fund Balance to G/F Expenditures Ratio What is the percent of rainy fund balance? (*)Unadjusted	Working Capital Ratio What is the cash flow availability for the organization?						
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Unassigned Fund Balance</td> <td style="text-align: right;">\$21,155,900</td> </tr> <tr> <td colspan="2" style="border-top: 1px dashed black;"></td> </tr> <tr> <td>Total G/F Expenditures</td> <td style="text-align: right;">\$7,180,976</td> </tr> </table> <p style="margin-top: 10px;"> Goal : > 30% of G/F Exp. Benchmark: 10% to 29% Danger: Under 10% </p>	Unassigned Fund Balance	\$21,155,900			Total G/F Expenditures	\$7,180,976	<p style="text-align: center;"> Total Current Assets Less Total Current Liabilities \$31,539,257 - \$1,666,554 = \$29,872,703 </p> <p style="margin-top: 10px;"> Goal : >\$15,000,000 Benchmark : \$10M to \$15M Danger : Under < \$10M </p>
Unassigned Fund Balance	\$21,155,900						
Total G/F Expenditures	\$7,180,976						

295% FY17

182% FY16

29M FY17

26M FY16

Details on Schedule 3

Details on Schedule 1

Budgeted
18%

Budgeted
\$15M

INTERIM FINANCIAL REPORT (unaudited)

As of October 31, 2016

Indicator of Efficient Leverage Reserves



Unassigned Fund Balance Ratio How much is available in reserves?		Debt to Income Ratio What is the ability of HCDE to cover its debt payments?	
Unassigned Fund Balance	\$21,155,900	Annual Principal and Interest Payments on Term Debt and Capital Leases \$0	
Total Fund Balance		G/F Revenue Less Facility Charges	
	\$29,872,703	\$6,110,781-951,118	
Goal :	> 75%	Goal :	<25% of annual revenue
Benchmark:	50% to 75%	Benchmark :	25% to <49%
Danger:	<50%	Danger :	Over > 50%

71% FY17

44% FY16

0% FY17

0% FY16

Details on Schedule 1

Details on Schedule 5

Budgeted
64%

Budgeted
6%

INTERIM FINANCIAL REPORT (unaudited)

As of October 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	\$299	Indirect Cost General Fund	\$87,737
Total Revenue		Total General Fund Revenues	
	\$9,882,625		\$6,110,781
Goal :	<20% of revenue	Goal :	>5%
Benchmark:	20% to 30%	Benchmark :	2% to 5%
Danger:	Over > 30%	Danger :	Under < 2%

0% FY17

0% FY16

1% FY17

1% FY16

Details on Schedule 2

Details on Schedule 3

Budgeted
21%

Budgeted
3%

INTERIM FINANCIAL REPORT (unaudited)

As of October 31, 2016

Indicator of revenue growth



Fee for Service Revenue Ratio How are revenues spread across All Funds?	Fee for Service Revenue Growth Ratio What is the market growth for fee for services?
<p style="text-align: center;"> Total Fee for Service Revenues (G/F) \$ 5,345,482 <hr style="width: 20%; margin: auto;"/> Total Revenues \$ 9,882,625 </p> <p> Goal : >30% of annual revenue Benchmark: 10% to 29% Danger: Under 10% </p>	<p style="text-align: center;"> Fee for Services Current Year Less Fee for Services Last Year <hr style="width: 20%; margin: auto;"/> \$5,345,482 - 4,873,960 Fees for Service Last Year \$4,873,960 </p> <p> Goal : >3% + growth Benchmark : 0% to 3% Danger : Under < 0% </p>

54% FY17

61% FY16

Details on Schedule 14

Budgeted
21%

10% FY17

-14% FY16

Details on Schedule 14

Budgeted
5%

FY 2016-17 FUND BALANCE - BUDGETED ACTIVITY

FUND BALANCE CATEGORY	Sept 1, 2016 Beginning Unaudited	September	October	November	December	Jan-March	April-July	August	Est. F/Bal 8-31-17
Inventory	138,341								138,341
Asset Replace Schedule	900,000								900,000
Bldg & Vehicle Replacement Schedule	900,000								900,000
Capital Projects	2,191,213								2,191,213
Deferred Revenue-HP Schools	103,300								103,300
Prepaid Items	25,121								25,121
Emp. Retire Leave Fund	850,000								850,000
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		(250,871)						1,525,497
Total Reserves:	8,596,372								8,345,501
Unassigned	13,899,479								13,899,479
Total Est. Fund Balance:	22,495,851	-	(250,871)	-	-	-	-	-	22,244,980

INTERIM FINANCIAL REPORT (unaudited)

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

Revenues

Budget to Actual at October 31, 2016

Fund	Budget	Received/Billed	%
General Fund	\$48,814,591	\$6,110,781	13%
October is the end of the 2nd month or approximately 17% of the fiscal year.			
(1) This amount includes accounts receivable billed.			
Special Revenue Funds	35,738,994	1,158,894	3%
Most grant periods differ from fiscal year.			
(2) Grants are on monthly reimbursement basis; subsequently billed			
Debt Service Fund	2,391,285	0	0%
(3) This fund has activity in February (interest and principal payments) and August (interest only payment).			
Capital Projects Fund	12,000,000	949,780	8%
Trust and Agency Fund	0	558	100%
Choice Partners Fund (Enterprise Fund)	3,766,995	696,282	18%
Worker's Comp. Fund (Internal Service Fund)	464,082	15,212	3%
Facilities Fund (Internal Service Fund)	6,000,035	951,118	16%
Total as of the end of the month	\$109,175,982	\$9,882,625	9%

Adopted Budget and Amendments

		Revenues Adopted Budget	Appropriations Adopted Budget
	Budget	104,431,489	111,278,489
September		429,242	429,242
	Subtotal-September	104,860,731	111,707,731
October		4,315,251	4,616,122
	Subtotal October	109,175,982	116,323,853

INTERIM FINANCIAL REPORT (unaudited)

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

Expenditures

Budget to Actual at October 31, 2016

Fund	Budget	Encumbered/Spent	%
General Fund	\$55,962,462	\$7,180,976	15%
(1) Encumbrances as of the end of the month total.		1,366,697	Encumbrances
October is the end of the 2nd month or approximately 17% of the fiscal year.			
Special Revenue Funds	35,738,994	3,040,844	11%
(2) Encumbrances as of the end of the month total.		785,911	Encumbrances
Most grant periods differ from the fiscal year.			
Debt Service Fund	2,391,285	0	0%
(3) This fund has activity in February (interest and principal payments) and August (interest only payment).			
Capital Projects Fund	12,000,000	949,765	8%
Trust and Agency Fund	0	2,800	100%
Choice Partners Fund (Enterprise Fund)	3,766,995	989,151	26%
Worker's Comp. Fund (Internal Service Fund)	464,082	273,170	59%
Facilities Fund (Internal Service Fund)	6,000,035	2,065,505	34%
Total as of the end of the month	\$116,323,853	\$16,654,819	14%

INTERIM FINANCIAL REPORT (unaudited)

FY 2016-17 Donations Report All Funds as of October 31, 2016

Month 2016-2017	CASH	IN-KIND	TOTAL
September	150.00	1,799.75	1,949.75
October	2,223.00	15,100.75	17,323.75
November			-
December			-
January			-
February			-
March			-
April			-
May			-
June			-
July			-
August			-
2017 Total:	2,373.00	16,900.50	19,273.50
2016 Total:	10,527.00	500.00	11,027.00

INTERIM FINANCIAL REPORT (unaudited)

FY 2016-17 Donations Report All Funds as of October 31, 2016

HCDE Donation/Sponsor Report

CENTER FOR GRANTS DEVELOPMENT ON BEHALF OF HCDE DIVISIONS								
October 1, 2016 through October 31, 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								
Minor	Chad	LakeShore	HCDE	Teaching and Learning Center	Lunch for HCDE Math Leadership meeting		\$200.00	\$200.00
Pacheco	Lizette		HCDE	Head Start/J.D. Walker	Classroom Supplies		\$46.50	\$46.50
Figueroa	Alfonso		HCDE	Head Start/J.D. Walker	Classroom Supplies		\$38.00	\$38.00
Ali	Salisha		HCDE	Head Start/J.D. Walker	Classroom Supplies		\$46.00	\$46.00
anonymous			HCDE	Head Start/La Porte	Classroom Supplies		\$154.81	\$154.81
Gonzalez-Tripician	Martha		HCDE	Head Start/La Porte	Classroom Supplies		\$115.54	\$115.54
Gutierrez	Perla	Zachry Industrial Inc.	HCDE	Head Start/La Porte	Classroom Supplies		\$558.48	\$558.48
Sanchez	Ana		HCDE	Head Start/Fifth Ward	Classroom Supplies		\$40.00	\$40.00
Garcia	Mariana		HCDE	Head Start/Fifth Ward	Classroom Supplies		\$41.00	\$41.00
Desir	Melissa		HCDE	Head Start/Fifth Ward	Classroom Supplies		\$202.28	\$202.28
Torres	Lizbeth		HCDE	Head Start/Coolwood	Classroom Supplies		\$72.88	\$72.88
Mendoza	Maria		HCDE	Head Start/Coolwood	Classroom Supplies		\$40.99	\$40.99
Levia	Wendy		HCDE	Head Start/Coolwood	Classroom Supplies		\$55.62	\$55.62
Dominguez	Rosa		HCDE	Head Start	Classroom Supplies		\$48.97	\$48.97
		Love Brushing Dentistry	HCDE	Head Start/Channelview	Classroom Supplies		\$194.00	\$194.00
Dye	Leenette		HCDE	Head Start/Fonwood	Classroom Supplies		\$141.39	\$141.39
Garcia-Cuenca	Diana		HCDE	Head Start/Fonwood	Classroom Supplies		\$141.39	\$141.39
Huery	Leticia		HCDE	Head Start/Fonwood	Classroom Supplies		\$141.42	\$141.42
Miller	Nikita		HCDE	Head Start/Fonwood	Classroom Supplies		\$141.39	\$141.39
Pinson	Jeffrey		HCDE	Head Start/Fonwood	Classroom Supplies		\$141.43	\$141.43
Washington	Antwonisha		HCDE	Head Start/Fonwood	Classroom Supplies		\$141.39	\$141.39
Johnson	Schawana		HCDE	Head Start/Fonwood	Classroom Supplies		\$132.43	\$132.43
Campbell	Shauna		HCDE	Head Start/Fonwood	Classroom Supplies		\$132.43	\$132.43
Barefield	Kendall		HCDE	Head Start/Fonwood	Classroom Supplies		\$116.39	\$116.39
Brown	April		HCDE	Head Start/Fonwood	Classroom Supplies		\$132.43	\$132.43
Ruffin	Cloria		HCDE	Head Start/Fonwood	Classroom Supplies		\$120.49	\$120.49
Figueroa	Blanca		HCDE	Head Start/Fifth Ward	Classroom Supplies		\$27.50	\$27.50
Dennis	Elonda		HCDE	Head Start/Humble	Classroom Supplies		\$29.50	\$29.50
Hernandez	Claudia		HCDE	Head Start/Humble	Classroom Supplies		\$27.50	\$27.50
Kastl	Amanda		HCDE	Head Start/La Porte	Classroom Supplies		\$27.00	\$27.00
Bissit	Jessica		HCDE	Head Start/Sheffield	Classroom Supplies		\$35.50	\$35.50
Broussard	Ashley		HCDE	Head Start/Sheffield	Classroom Supplies		\$25.00	\$25.00
Castillo	Martha		HCDE	Head Start/Sheffield	Classroom Supplies		\$33.99	\$33.99
Gold	Vemesha		HCDE	Head Start/Sheffield	Classroom Supplies		\$32.00	\$32.00
Hernandez	Maricela		HCDE	Head Start/Sheffield	Classroom Supplies		\$55.12	\$55.12
Hines	Sequoia		HCDE	Head Start/Sheffield	Classroom Supplies		\$31.76	\$31.76
Whisner	Natashia		HCDE	Head Start/Tidwell	Classroom Supplies		\$45.00	\$45.00
Moran	Antonia		HCDE	Head Start/Coolwood	Classroom Supplies		\$28.41	\$28.41
Martinez	Blanca		HCDE	Head Start/Dogan	Classroom Supplies		\$35.00	\$35.00
Eaden	Shanice		HCDE	Head Start/Fonwood	Classroom Supplies		\$107.39	\$107.39

INTERIM FINANCIAL REPORT (unaudited)

FY 2016-17 Donations Report All Funds as of October 31, 2016

HCDE Donation/Sponsor Report

Ortiz	Sandy		HCDE	Head Start/Fonwood	Classroom Supplies		\$76.39	\$76.39
Lewis	Tachala		HCDE	Head Start/Fonwood	Classroom Supplies		\$110.43	\$110.43
Betancourt	Marina		HCDE	Head Start/Fonwood	Classroom Supplies		\$39.00	\$39.00
Garrett	Mary		HCDE	Head Start/Fonwood	Classroom Supplies		\$71.83	\$71.83
Turner	Dominique		HCDE	Head Start/Fonwood	Classroom Supplies		\$39.00	\$39.00
Pillard	Ashley		HCDE	Head Start/Fonwood	Classroom Supplies		\$29.00	\$29.00
Jones	Isaiah		HCDE	Head Start/Fonwood	Classroom Supplies		\$108.38	\$108.38
Thomas	Terry	Heinemann-Area Sales Director	HCDE	Teaching and Learning Center	10 copies of Jennifer Serravallo's Book", Reading Strategies		\$319.40	\$319.40
Sponsors								
		Clear Channel Outdoor	HCDE	Head Start	Billboard Advertisement		\$10,079.00	\$10,079.00
Higginbotham	Phyllis	Dave's Baking	HCDE	Choice Partners/Food Expo	8 Starbuck Gift Cards	\$200.00		\$200.00
		Schwan's Food Service	HCDE	Choice Partners/Food Expo	Visa Gift Card	\$50.00		\$50.00
		Cavendish Farms	HCDE	Choice Partners/Food Expo	Visa Gift Card	\$50.00		\$50.00
Batten	Jodi	Red Gold	HCDE	Choice Partners/Food Expo	Visa Gift Card	\$50.00		\$50.00
Likovich	Mike	Buena Vista Foods	HCDE	Choice Partners/Food Expo	Visa Gift Card	\$50.00		\$50.00
		Basic American	HCDE	Choice Partners/Food Expo	Visa Gift Card	\$50.00		\$50.00
Patterson	Eve	The Father's Table	HCDE	Choice Partners/Food Expo	Visa Gift Card	\$50.00		\$50.00
Horn	Michael	EduSource Corporation	HCDE	Choice Partners/Food Expo	2 Starbuck Gift Cups		\$70.00	\$70.00
		Juicy Juice	HCDE	Choice Partners/Food Expo	Visa Gift Card	\$25.00		\$25.00
		Juicy Juice	HCDE	Choice Partners/Food Expo	Toys R Us Gift Card	\$25.00		\$25.00
		Juicy Juice	HCDE	Choice Partners/Food Expo	Fandango Gift Card	\$25.00		\$25.00
		Juicy Juice	HCDE	Choice Partners/Food Expo	Visa Gift Card	\$25.00		\$25.00
		Perdue	HCDE	Choice Partners/Food Expo	Gift Pack		\$25.00	\$25.00
Kitchen	Candy	The Core Group	HCDE	Choice Partners/Food Expo	Starbucks Gift Card	\$25.00		\$25.00
Kitchen	Candy	The Core Group	HCDE	Choice Partners/Food Expo	Visa Gift Card	\$25.00		\$25.00
		General Mills	HCDE	Choice Partners/Food Expo	Pillsbury Doughboy Cookie Jar		\$80.00	\$80.00
		Hardies	HCDE	Choice Partners/Food Expo	Poke'mon Twin Comforter		\$25.00	\$25.00
Melendez	Dania	McLean Marketing	HCDE	Choice Partners/Food Expo	2 Gift Pack		\$50.00	\$50.00
		Sun Butter	HCDE	Choice Partners/Food Expo	Sun Butter Coupons		\$25.00	\$25.00
Cote	Mary Ellen	Idahoan	HCDE	Choice Partners/Food Expo	Starbucks Gift Card	\$25.00		\$25.00
Shivers	Joe	Borden Dairy	HCDE	Choice Partners/Food Expo	Olive Garden Gift Card	\$50.00		\$50.00
Cote	Mary Ellen	Ruiz Foods -Tornados	HCDE	Choice Partners/Food Expo	Gift Set		\$25.00	\$25.00
Bowen	Maria	Alpha Foods	HCDE	Choice Partners/Food Expo	Visa Gift Card	\$50.00		\$50.00
Burum	Caroline	Gordon	HCDE	Choice Partners/Food Expo	Jason's Deli Gift Card	\$20.00		\$20.00
Burum	Caroline	Gordon	HCDE	Choice Partners/Food Expo	Applebee's Gift Card	\$25.00		\$25.00
Earnest	Cathy	AdvancePierre Foods	HCDE	Choice Partners/Food Expo	Target Gift Card	\$25.00		\$25.00
Horn	Kevin	Wild Mike's Ultimate Pizza	HCDE	Choice Partners/Food Expo	Inflatable Pool Pizza Floater		\$25.00	\$25.00
Beyer	Bud	Automated Financial Services	HCDE	Choice Partners/Food Expo	Visa Gift Card	\$25.00		\$25.00
Keating	Jeffrey	Lake O Land Marketing - Mama Rosas	HCDE	Choice Partners/Food Expo	MaterCard Gift Card	\$25.00		\$25.00

INTERIM FINANCIAL REPORT (unaudited)

FY 2016-17 Donations Report All Funds as of October 31, 2016

HCDE Donation/Sponsor Report

Landes	Bob	Lake O Land Marketing - Dgusto	HCDE	Choice Partners/Food Expo	Visa Gift Card/Mi Pueblito Gift Card	\$55.00		\$55.00
Tompkins	Joe	Cool Tropics	HCDE	Choice Partners/Food Expo	Gift Pack		\$25.00	\$25.00
Newton	Margy	Yang's 5th Taste	HCDE	Choice Partners/Food Expo	Amex Gift Card/Target Gift Card	\$50.00		\$50.00
		McCain	HCDE	Choice Partners/Food Expo	Starbucks Gift card	\$25.00		\$25.00
Cote	Mary Ellen	Trident	HCDE	Choice Partners/Food Expo	Starbucks Gift card	\$25.00		\$25.00
Employee Giving Fund Pledges								
Rawlinson	Gayla	Center for Grants Development	HCDE	Adult Education	One payment	\$120.00		\$120.00
Simmons	Yolanda P.	Head Start	HCDE	Head Start	\$5.00 each pay period 9/15-8/31	\$120.00		\$120.00
Jones	Catherine R.	Head Start	HCDE	Head Start	\$12.00 each pay period 9/15-8/31	\$288.00		\$288.00
Bell Jr.	Robert L.	Technology	HCDE	Adult Education	\$25.00 each pay period 9/15-8/31	\$600.00		\$600.00
Allen	Rebecca	Therapy	HCDE	School-based Therapy Services	One payment	\$25.00		\$25.00
Topacio	Virginia Nancy C.	Adult Ed.	HCDE	Adult Education	One payment	\$20.00		\$20.00
						\$2,223.00	\$15,100.75	\$17,323.75

INTERIM FINANCIAL REPORT (unaudited) TAX COLLECTIONS COMPARATIVE ANALYSIS Fiscal Year-To-Date at October 31, 2016

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

	Adopted ADOPTED TAX RATE	September ADOPTED TAX RATE	October ADOPTED TAX RATE
Proposed Collections Tax Year 2016	0.005200	0.005200	0.005200
Certified Taxable Value per HCAD *	\$ 380,379,454,270	\$ 389,030,956,955	\$ 412,426,872,186
Values under protest or not certified	38,689,734,822	271,153,418	3,625,471,797
	419,069,189,092	389,302,110,373	416,052,343,983
/ Rate per Taxable \$100	4,190,691,891	3,893,021,104	4,160,523,440
X Tax Rate	21,791,598	20,243,710	21,634,722
X Estimated 98% collection rate →	21,595,473	19,838,836	21,202,027
+Delinquent Tax Collections	200,000	200,000	200,000
+Special Assessments	10,000	10,000	10,000
+ Penalty & Interest	180,000	180,000	180,000
Estimated Current Tax Available for Operations:	\$ 21,985,473	\$ 20,228,836	\$ 21,592,027

INTERIM FINANCIAL REPORT (unaudited) TAX COLLECTIONS Fiscal Year-To-Date at October 31, 2016 (2nd month / 12 month)

HARRIS COUNTY DEPARTMENT OF EDUCATION Tax Year 2016 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	\$412,426,872,186	\$412,426,872,186	\$412,426,872,186
PLUS: Uncertified Roll Summary Report:			
Scenario (1) Appraised value	4,452,523,018	-	-
Scenario (2) Owner's value	-	4,260,696,285	-
Scenario (3) Estimated final value	-	-	3,625,471,797
Total taxable value, Certified and Uncertified:	\$416,879,395,204 (A)	\$416,687,568,471 (A)	\$416,052,343,983 (A)
Calculate Interim Current Tax Revenue Estimate:			
1) (A) divided by 100	\$4,168,793,952 (B)	\$4,166,875,685 (B)	\$4,160,523,440 (B)
2) Current Tax Rate	X 0.0052 (C)	X 0.0052 (C)	X 0.0052 (C)
3) 2015 Interim Current Tax Revenue Estimate, at 100% Collection Rate, (B) X (C)	\$21,677,729 (D)	\$21,667,754 (D)	\$21,634,722 (D)
4) Interim Tax Rev Estimate @ 98% Collection Rate:	\$21,244,174 (E)	\$21,234,398 (E)	\$21,202,027 (E)
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)	\$21,244,174 (E)	\$21,234,398 (E)	\$21,202,027 (E)
LESS: Tax Revenue, Currently Budgeted	\$21,308,803 (F)	\$21,308,803 (F)	\$21,308,803 (F)
Total Interim Current Tax Revenue Estimate Over/(Under) Current Tax Revenue, Currently Budgeted, (E) - (F):	-\$64,629	-\$74,405	-\$106,776
Total Current Tax Revenue Received, Accumulated from September 1 to October 31,2016, 1997-571100**:	\$0	\$0	\$0

INTERIM FINANCIAL REPORT (unaudited)
TAX COLLECTIONS Fiscal Year-To-Date at
October 31, 2016 (2nd month / 12 month)

TAX YEAR 2016 COLLECTION SUMMARY					
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
REVENUES:					
Current Tax	\$21,308,803	0	0	21,308,803	0.0%
Delinquent Tax	200,000	12,336	50,971	149,029	25%
Penalty & Interest	180,000	3,645	13,284	166,716	7%
Special Assessments and Miscellaneous	10,000	299	299	9,701	3%
Subtotal Revenues:	\$21,698,803	16,280	64,554	\$21,634,249	0.3%
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
EXPENDITURES:					
LESS: HCAD Fees	\$180,000	\$0	\$39,009	\$140,991	22%
LESS: HCTO Fees	420,000	\$400	\$1,606	418,394	0%
Subtotal Expenditures:	\$600,000	\$400	\$40,615	\$559,385	7%
Net Tax Collections:	\$21,098,803	\$15,880	\$23,938	\$21,074,865	0.1%

- a) 2016 Tax Rate = \$0.0052/\$100 Property Assessment/Appraisal - --> Annual Tax on a \$200,000 - \$40,000 = \$160,000/100 x .005422 = Residential Property = \$8.32 (net of 20% homestead exception.)
- b) \$600,000/\$21,698,803 = 2.77% Collection and assessment costs

INTERIM FINANCIAL REPORT (unaudited)

DISBURSEMENTS – ALL FUNDS

October 2016

DESCRIPTION	DISBURSEMENTS	AMOUNT
All Funds	526 Checks	\$1,147,495
P Card – September 2016	519 Transactions	\$72,159
Bank ACH	8 Transfers	\$2,578,354
	Total:	\$3,798,008

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 October 31, 2016

GENERAL FUND - Governmental							
				Expenditure and	Includes Tax Subsidy	W/o tax Profit	Profitability
Budget Manager Title	Revenues	Tax Subsidy	Encumbrances	Variance	Ratio	Variance	Variance
Educator Certification and Professional Advancement	92,854	-	107,078	(14,224)	-15%	(14,224)	
Records Management	333,781	-	391,716	(57,935)	-17%	(57,935)	
School Based Therapy Services	994,352	-	1,601,650	(607,298)	-61%	(607,298)	

ENTERPRISE FUND-CHOICE PARTNERS COOPERATIVE						
			Expenditure and	Transfer Out	Profit	Profitability
Budget Manager Title	Revenues	Encumbrances	To General Fund	Ratio	Variance	Variance
Choice Partners Cooperative (Enterprise)	696,232	574,804	121,428	17%	121,428	

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.



Texas Comptroller
Leadership Circle

HIGHLIGHTS Of BUDGET AMENDMENT REPORT



Texas Comptroller
Leadership Circle

**November 15, 2016
Board Meeting**

(unaudited)



Amendments

General Fund = \$(742,447)

Special Revenue Funds = \$268,602

Debt Service Fund= \$742,447

INTERIM FINANCIAL REPORT (unaudited)

FY 2016-17 BUDGET AMENDMENT REPORT

November 15, 2016

General Fund

Budget Rationale	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	Total Net Change
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GENERAL FUND

INCREASES

Increase expenditures in the General Fund (1997) Department Wide Budget (BM098) - increase transfers out for Series 2016 Bond PFC debt payments.	742,447	(742,447)	(742,447)	(3)
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Total GENERAL FUND:	-	742,447	<u>\$(742,447)</u>	
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INTERIM FINANCIAL REPORT (unaudited)

FY 2016-17 BUDGET AMENDMENT REPORT

November 15, 2016

Special Revenue Fund

SPECIAL REVENUE FUND

INCREASES

Increase revenues & expenditures in the Local Grant Fund (4987) (BM132)-establish local grant budget for funds received by <u>Whole Kids Foundation</u> for the ABS West Garden Program.	1,639	1,639	-	(1)
Increase revenues & expenditures in the Special Revenue Fund (2886) CASE for Partnership budget - to adjust budget to actual.	535	535	-	(4)
Increase revenues & expenditures in the Special Revenue Fund (2056) Head Start Program Operations grant budget-to adjust budget to actual.	253,098	253,098	-	(5)
Increase revenues & expenditures in the Local Fund (4796) Head Start - to increase budget for contributions and miscellaneous revenues.	7,000	7,000	-	(6)
Increase revenues & expenditures in the Local Fund (4797) Head Start - to increase budget for contributions and miscellaneous revenues.	10,000	10,000	-	(7)
Increase revenues & expenditures in the Local Fund (4987) Head Start - to increase budget for local grant and miscellaneous awards.	5,600	5,600	-	(8)
Increase revenues & expenditures in the Local Revenue Fund (4966) Head Start Program Operations grant budget-to adjust budget to actual.	7,409	7,409	-	(9)

DECREASES

Decrease revenues & expenditures in the Special Revenue Fund (2046) Alternative Certification budget- to adjust budget to actual (2,400) and adjust for budget reduction per grantor amendment #7 (14,279).	(16,679)	(16,679)	-	(2)
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Total SPECIAL REVENUE FUND:

268,602

268,602

\$ -

INTERIM FINANCIAL REPORT (unaudited)

FY 2016-17 BUDGET AMENDMENT REPORT

November 15, 2016

Debt Service Fund

DEBT SERVICE FUND

INCREASES

Increase revenues & expenditures in the Debt Service Admin Fund (5997) - to adjust budget for new Series 2016 Bond PFC Debt Service Payments.	742,447	742,447	-	(3)
Total DEBT SERVICE FUND:	742,447	742,447	\$ -	



Construction PFC Update Nov 2016



Closing on 2016 PFC Bond Series

Par Amount of Bonds (Purchase Price):	\$ 7,000,000.00
Less: Purchaser's Counsel and MAC Fees	<u>16,100.00</u>
Total Due from Purchaser:	\$6,983,900.00
Issuer Contribution	5,000,000.00
Less Land Purchase Costs	<u>954,766.00</u>
Total Available Funds	\$11,029,134.00

Invoices for Issuance Expenses

Provider	Role		Invoices
US Capital Advisors	Financial Advisor	FA Fee, Document Prep., Misc.	\$ 51,957.50
Orrick Herrington	Bond Counsel	BC Fee, AG Fee, Misc.	89,500.00
Bank of Texas	Trustee/PAR	Trustee Fees	3,500.00
Haynes and Boone, LLP	Trustee 's Counsel	Fees	5,500.00
Stewart Title	Title Policy	Fees/Expenses	<u>67,604.30</u>
Total Invoices:			\$ 218,061.80

\$225,000
Budgeted

Total Available Funds	\$ 11,029,134.00
Bond Issuance Costs	(218,061.80)
Deposit in Project Fund Account	\$ 10,811,072.20

Bond Payment Schedule

Projected Principal		\$ 7,000,000.00
Projected Interest Cost	Avg 1.68%	594,122.67
Revised Interest Cost due to change in closing date to Nov 2nd		582,670.67
Reduced Cost to interest		11,452.00
Payments in Fy 17		742,446.67

Timeline of Upcoming Events

Nov-16	Approval of Pool of architects and engineers		Board
Dec 16	Review and presentation of architect concepts		PFC
Jan 17	Approval of architect contract		PFC
Mar-17	Tentative review and approval of architect design		PFC
Mar-17	Approval of method of construction per Ch 2269		PFC
Jun-17	Tentative Procurement of Construction Project		PFC
Jul 17	Tentative Construction Award Date		PFC
Nov-18	Construction Period - 14 to 18 months		PFC

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



Value... Opportunity... Service

