



Harris County
Department of
Education

FINANCIAL HIGHLIGHTS

August 31, 2017



**HIGHLIGHTS
of
INTERIM FINANCIAL REPORT
AUGUST 31, 2017
and
BUDGET AMENDMENT REPORT
for the SEPTEMBER 20, 2017 Board Meeting**

(unaudited)

Click below for a 1 minute Briefing

<http://www.showme.com/sh/?h=IFo7UCO>

**Prepared by
Business Support Services Division**



Value...Opportunity...Service



**Texas Comptroller
Leadership Circle**

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 August 31, 2017

HARRIS COUNTY DEPARTMENT OF EDUCATION		Schedule 1
INTERIM FINANCIAL REPORTS (Unaudited)		
GENERAL FUNDS 100-199 BALANCE SHEET		
Fiscal year to date: August 31, 2017		
		<u>ACTUAL</u>
<u>ASSETS</u>		
Cash and Temporary Investments	\$	29,337,818
Property Taxes-Delinquent at September 1, 2016		892,918
Less: Allowances for Uncollectible Taxes		(17,859)
Due from Federal Agencies		-
Other Receivables		913,122
Inventories		123,353
Deferred Expenditures		5,596
Other Prepaid Items		34,606
TOTAL ASSETS:	\$	<u>31,289,554</u>
<u>LIABILITIES</u>		
Accounts Payable		319,582
Bond Interest Payable		-
Due to Other Funds		-
Accrued Wages		-
Payroll Deductions		853,884
Due to Other Governments		-
Deferred Revenue		889,664
TOTAL LIABILITIES:	\$	<u>2,063,131</u>
<u>FUND EQUITY</u>		
Unassigned Fund Balance		14,374,187
Non-Spendable Fund Balance		159,613
Restricted Fund Balance		-
Committed Fund Balance		6,200,000
Assigned Fund Balance		7,538,285
Excess(Deficiency) of Revenues & Other Resources Over(Under) Expenditures & Other Uses		(1,693,818)
TOTAL FUND EQUITY:	\$	<u>26,578,267</u>
Fund Balance Appropriated Year-To-Date		2,648,156
TOTAL LIABILITIES, FUND EQUITY, AND FUND BALANCE APPROPRIATED TO DATE:	\$	<u>31,289,554</u>

INTERIM FINANCIAL REPORT (unaudited)
 ASST. SUPERINTENDENT FOR BUSINESS SERVICES' MESSAGE
 As of August 31, 2017

The General Fund balance at 9/1/16 is \$30,920,241

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 2018.

As of 08-31-2017, activity includes:

Description	9/1/2016	Appropriated YTD	Estimated Balance
Non-Spendable	\$ 159,613	\$ -	\$ 159,613
Restricted	-	-	-
Committed	6,200,000	(275,000)	5,925,000
Assigned	7,538,285	(1,732,641)	5,805,644
Unassigned	17,022,343	(765,515)	16,256,828
Total Fund Balance	\$ 30,920,241	\$ (2,773,156)	\$28,147,085

INTERIM FINANCIAL REPORT (unaudited)
As of August 31, 2017

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 August 31, 2017

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;">\$14,374,187</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;">\$48,018,937</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	\$14,374,187			Total G/F Expenditures	\$48,018,937	<p style="text-align: center;"> Total Current Assets Less Total Current Liabilities \$31,289,554 - \$2,063,131 = \$29,226,423 </p> <p style="margin-top: 10px;"> Goal : >\$15,000,000 Benchmark : \$10M to \$15M Danger : Under < \$10M </p>
Unassigned Fund Balance	\$14,374,187						
Total G/F Expenditures	\$48,018,937						

30% FY17

33% FY16

29M FY17

30M FY16

Details on Schedule 3

Details on Schedule 1

Budgeted
18%

Budgeted
\$15M

INTERIM FINANCIAL REPORT (unaudited)

As of August 31, 2017

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?												
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%;">Unassigned Fund Balance</td> <td style="text-align: right;">\$14,374,188</td> </tr> <tr> <td colspan="2"><hr style="border-top: 1px dashed black;"/></td> </tr> <tr> <td>Total Fund Balance</td> <td style="text-align: right;">\$29,226,423</td> </tr> </table> <p style="margin-top: 20px;"> Goal : > 75% Benchmark: 50% to 75% Danger: <50% </p>	Unassigned Fund Balance	\$14,374,188	<hr style="border-top: 1px dashed black;"/>		Total Fund Balance	\$29,226,423	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%;">Annual Principal and Interest Payments on Term Debt and Capital Leases</td> <td style="text-align: right;">\$3,133,731</td> </tr> <tr> <td colspan="2"><hr style="border-top: 1px dashed black;"/></td> </tr> <tr> <td>G/F Revenue Less Facility Charges</td> <td style="text-align: right;">\$46,325,119-4,579,528</td> </tr> </table> <p style="margin-top: 20px;"> Goal : <25% of annual revenue Benchmark : 25% to <49% Danger : Over > 50% </p>	Annual Principal and Interest Payments on Term Debt and Capital Leases	\$3,133,731	<hr style="border-top: 1px dashed black;"/>		G/F Revenue Less Facility Charges	\$46,325,119-4,579,528
Unassigned Fund Balance	\$14,374,188												
<hr style="border-top: 1px dashed black;"/>													
Total Fund Balance	\$29,226,423												
Annual Principal and Interest Payments on Term Debt and Capital Leases	\$3,133,731												
<hr style="border-top: 1px dashed black;"/>													
G/F Revenue Less Facility Charges	\$46,325,119-4,579,528												

49% FY17

46% FY16

8% FY17

6% FY16

Details on Schedule 1

Details on Schedule 5

Budgeted
64%

Budgeted
6%

INTERIM FINANCIAL REPORT (unaudited)

As of August 31, 2017

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	\$21,507,311	Indirect Cost General Fund	\$1,244,766
Total Revenue	\$94,835,932	Total General Fund Revenues	\$46,325,119
Goal :	<20% of revenue	Goal :	>5%
Benchmark:	20% to 30%	Benchmark :	2% to 5%
Danger:	Over > 30%	Danger :	Under < 2%

23% FY17

26% FY16

3% FY17

3% FY16

Details on Schedule 2

Details on Schedule 3

Budgeted
21%

Budgeted
3%

INTERIM FINANCIAL REPORT (unaudited)

As of August 31, 2017

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) \$ 19,745,926 ----- Total Revenues \$ 94,835,932 </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 \$19,745,926-19,213,400 Fees for Service Last Year \$19,213,400 </p> <p> Goal : >3% + growth Benchmark : 0% to 3% Danger : Under < 0% </p>

21% FY17

23% FY16

3% FY17

-5% FY16

Details on Schedule 14

Budgeted
21%

Details on Schedule 14

Budgeted
5%

FY 2016-17 FUND BALANCE - BUDGETED ACTIVITY

FUND BALANCE CATEGORY	Sept 1, 2016 Beginning Audited	September	October	November	December	Jan-March	April-July	August	Est. F/Bal 8-31-17
Inventory	128,702								128,702
Prepaid Items	30,911								30,911
Emp Retirement Leave Fund	1,000,000					(150,000)		(125,000)	725,000
Unemployment Liability	200,000								200,000
Capital Projects	5,000,000								5,000,000
Assets Replacement Schedule	597,000								597,000
Building and Vehicle Replacement	900,000								900,000
Local Construction	1,250,000		(250,871)						999,129
PFC Lease Payment	1,697,056								1,697,056
QZAB bond payment	694,229								694,229
New Program Initiative	950,000						(531,770)		418,230
Recovery High School	950,000						(950,000)		-
Workforce Development	500,000								500,000
Total Reserves:	13,897,898								11,890,257
Unassigned	17,022,343			(742,447)	(23,068)				16,256,828
Total Est. Fund Balance:	30,920,241	-	(250,871)	(742,447)	(23,068)	(150,000)	(1,481,770)	(125,000)	28,147,085

INTERIM FINANCIAL REPORT (unaudited)

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

Revenues

Budget to Actual at August 31, 2017

Fund	Budget	Received/Billed	%
General Fund	\$49,230,569	\$46,325,119	94%
August is the end of the 12th month or 100% of the fiscal year.			
(1) This amount includes accounts receivable billed.			
Special Revenue Funds	42,401,687	24,138,588	57%
Most grant periods differ from fiscal year.			
(2) Grants are on monthly reimbursement basis; subsequently billed			
Debt Service Fund	3,133,732	3,133,731	100%
(3) This fund has activity in February (interest and principal payments) and August (interest only payment).			
Capital Projects Fund	12,000,000	12,025,951	100%
Trust and Agency Fund	0	4,175	100%
Choice Partners Fund (Enterprise Fund)	3,766,995	4,371,278	116%
Worker's Comp. Fund (Internal Service Fund)	464,082	257,135	55%
Facilities Fund (Internal Service Fund)	6,000,035	4,579,956	76%
Total as of the end of the month	\$116,997,100	\$94,835,933	81%

*Federal funding is the main source for special revenue grants. The \$33,029,252 Federal Program Revenues includes \$4,000,363 for Adult Education, \$6,390,768 for CASE, \$18,617,158 for Head Start, and \$4,020,963 for various other divisions.

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
November		1,011,049	1,753,496
	Subtotal November	110,187,031	118,077,349
December		2,353	975,421
	Subtotal December	110,189,384	119,052,770
January		521,500	(428,500)
	Subtotal January	110,710,884	118,624,270
February		92,865	242,865
	Subtotal February	110,803,749	118,867,135
April		509,929	1,991,699
	Subtotal April	111,313,678	120,858,834
May		131,538	131,538
	Subtotal May	111,445,216	120,990,372
June		133,677	133,677
	Subtotal June	111,578,893	121,124,049
July		887,334	887,334
	Subtotal July	112,466,227	122,011,383
August		4,530,873	4,655,873
	Subtotal August	116,997,100	126,667,256

INTERIM FINANCIAL REPORT (unaudited)

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

Expenditures

Budget to Actual at August 31, 2017

Fund	Budget	Encumbered/Spent	%
General Fund	\$58,900,725	\$48,018,937	82%
(1) Encumbrances as of the end of the month total.		557,688	Encumbrances
August is the end of the 12th month or 100% of the fiscal year.			
Special Revenue Funds	42,401,687	27,174,072	69%
(2) Encumbrances as of the end of the month total.		2,112,634	Encumbrances
Most grant periods differ from the fiscal year.			
Debt Service Fund	3,133,732	3,133,731	100%
(3) This fund has activity in February (interest and principal payments) and August (interest only payment).			
Capital Projects Fund	12,000,000	1,183,927	10%
Trust and Agency Fund	0	3,910	100%
Choice Partners Fund (Enterprise Fund)	3,766,995	4,443,568	118%
Worker's Comp. Fund (Internal Service Fund)	464,082	332,576	72%
Facilities Fund (Internal Service Fund)	6,000,035	4,919,071	82%
Total as of the end of the month	\$126,667,256	\$91,880,114	73%

INTERIM FINANCIAL REPORT (unaudited)

FY 2016-17 Donations Report All Funds as of August 31, 2017

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	915.00	1,499.95	2,414.95
December	-	-	-
January	1,000.00	-	1,000.00
February	-	2,647.77	2,647.77
March	-	845.00	845.00
April	-	-	-
May	15.00	20,362.09	20,377.09
June		11,970.13	11,970.13
July	-	237.00	237.00
August	-	8,725.29	8,725.29
2017 Total:	4,303.00	63,187.73	67,490.73
2016 Total:	20,321.96	84,266.54	104,588.50

INTERIM FINANCIAL REPORT (unaudited)

FY 2016-17 Donations Report All Funds as of August 31, 2017

CENTER FOR GRANTS DEVELOPMENT ON BEHALF OF HCDE DIVISIONS								
August 1st through August 31st, 2017								
<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>
Castillo	Nora		HCDE	Head Start	Classroom Supplies for Baytown		48.00	\$48.00
Railsback E.	Donald		HCDE	Head Start	Classroom Supplies for Baytown		232.00	\$232.00
Brendgan	Harry	S Partan Technologies	HCDE	Head Start	Layout and Design for Playground Area (Tidwell)		1200.00	\$1,200.00
Speegle	Angelia		HCDE	Head Start	Classroom Supplies for Channelview Center		37.00	\$37.00
Casey	Debbie	Flukinger Community Center	HCDE	Head Start	Building Rental for Channelview Center		540.00	\$540.00
Mandujano	Juan		HCDE	Head Start	Classroom Supplies for Channelview Center		28.00	\$28.00
Carrier	Bridgette		HCDE	Head Start	Classroom Supplies for Channelview Center		37.00	\$37.00
Lozano	Virginia		HCDE	Head Start	Classroom Supplies for Channelview Center		34.00	\$34.00
Smith	Brian	Houston Health Department	HCDE	Head Start	Classroom Supplies for Compton Center		125.00	\$125.00
Greene	Gary	Christian Memorial Church	HCDE	Head Start	Sanctuary and Event Room for Coolwood Center		1800.00	\$1,800.00
Velez	Cindy		HCDE	Head Start	Classroom Supplies for Coolwood Center		25.25	\$25.25
Stephens	Valerie		HCDE	Head Start	Classroom Supplies for Coolwood Center		26.50	\$26.50
Kelly	Michele		HCDE	Head Start	Classroom Supplies for JD Walker Center		573.00	\$573.00
Kastl	Amanda		HCDE	Head Start	Classroom Supplies for La Porte Center		300.00	\$300.00
Kuehler	Christal		HCDE	Head Start	Classroom Supplies for La Porte Center		49.99	\$49.99
Bingham	Shelbi		HCDE	Head Start	Classroom Supplies for La Porte Center		45.00	\$45.00
Barrera	Rosa		HCDE	Head Start	Classroom Supplies for La Porte Center		\$27.00	\$27.00
Walker	Carmen		HCDE	Head Start	Classroom Supplies		\$102.00	\$102.00
Aguilar	Armando		HCDE	Head Start	Classroom Supplies for Tidwell Center		\$56.16	\$56.16
Rondeno	Kathryn D.		HCDE	Head Start	Classroom Supplies for San Jacinto Center		\$40.00	\$40.00
Williams	Priscilla		HCDE	Head Start - La Porte	Classroom Supplies		\$39.00	\$39.00
Nwajei	Joseph		HCDE	Head Start	Classroom Supplies		\$40.00	\$40.00
Morrow	Ellis		HCDE	Head Start	On site Monitoring & Nutrition Services at Head Start Centers		\$2,150.53	\$2,150.53
		Houston Livestock Rodeo	HCDE	Head Start - Barrett Station	Ticket Donations		\$375.00	\$375.00
Castillo	Nora		HCDE	Head Start - Baytown	Classroom Supplies		\$50.00	\$50.00
Williams	Lakeisha		HCDE	Head Start - La Porte	Classroom Supplies		\$359.50	\$359.50
Frausto	Randie		HCDE	Head Start - La Porte	Classroom Supplies		\$30.48	\$30.48
Bingham	Shelbi		HCDE	Head Start - La Porte	Classroom Supplies		\$101.89	\$101.89
Frausto	Danette		HCDE	Head Start - La Porte	Classroom Supplies		\$52.99	\$52.99
Akins	Joyce		HCDE	Teaching and Learning Center	Musical Entertainment for 2017 ECWC Community Leaders Luncheon		\$200.00	\$200.00
			HCDE			\$0.00	\$8,725.29	\$8,725.29

INTERIM FINANCIAL REPORT (unaudited) TAX COLLECTIONS COMPARATIVE ANALYSIS Fiscal Year-To-Date at August 31, 2017

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

Harris County Department of Education

Comparative Analysis of Property Values

	Adopted	September	October	November	December	January	February	March	April	May	June	July	August
	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED
	TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE
Proposed Collections Tax Year 2016	0.005200	0.005200	0.005200	0.005200	0.005200	0.005200	0.005200	0.005200	0.005200	0.005200	0.005200	0.005200	0.005200
Certified Taxable Value per HCAD *	\$ 380,379,454,270	\$ 389,030,956,955	\$ 412,426,872,186	\$ 416,991,877,969	\$ 419,764,560,279	\$ 420,565,921,746	\$ 421,047,522,328	\$ 421,216,527,734	\$ 420,792,375,676	\$ 420,389,001,754	\$ 419,727,759,203	\$ 418,312,612,350	\$ 418,312,612,350
Values under protest or not certified	38,689,734,822	271,153,418	3,625,471,797	6,429,680,843	3,557,245,866	2,633,145,857	1,712,115,242	1,252,422,142	815,606,396	687,114,964	411,030,884	352,008,455	352,008,455
	419,069,189,092	389,302,110,373	416,052,343,983	423,421,558,812	423,321,806,145	423,199,067,603	422,759,637,570	422,468,949,876	421,607,982,072	421,076,116,718	420,138,790,087	418,664,620,805	418,664,620,805
/ Rate per Taxable \$100	4,190,691,891	3,893,021,104	4,160,523,440	4,234,215,588	4,233,218,061	4,231,990,676	4,227,596,376	4,224,689,499	4,216,079,821	4,210,761,167	4,201,387,901	4,186,646,208	4,186,646,208
X Tax Rate	21,791,598	20,243,710	21,634,722	22,017,921	22,012,734	22,006,352	21,983,501	21,968,385	21,923,615	21,895,958	21,847,217	21,770,560	21,770,560
X Estimated 99.1% collection rate	21,595,473	20,061,516	21,440,009	21,819,760	21,814,619	21,808,294	21,785,650	21,770,670	21,726,303	21,698,894	21,650,592	21,574,625	21,574,625
+Delinquent Tax Collections	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
+Special Assessments	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
+ Penalty & Interest	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000
Estimated Current Tax Available for Operations:	\$ 21,985,473	\$ 20,451,516	\$ 21,830,009	\$ 22,209,760	\$ 22,204,619	\$ 22,198,294	\$ 22,175,650	\$ 22,160,670	\$ 22,116,303	\$ 22,088,894	\$ 22,040,592	\$ 21,964,625	\$ 21,964,625
Net Gain or Loss on values	\$ -	\$ (1,533,957)	\$ (155,464)	\$ 224,286	\$ 219,146	\$ 212,821	\$ 190,176	\$ 175,196	\$ 130,829	\$ 103,421	\$ 55,119	\$ (20,848)	\$ (20,848)

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS Fiscal Year-To-Date at August 31, 2017 (12th 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	\$418,312,612,350	\$418,312,612,350	\$418,312,612,350
PLUS: Uncertified Roll Summary Report:			
Scenario (1) Appraised value	1,653,025,533	-	-
Scenario (2) Owner's value	-	1,282,796,086	-
Scenario (3) Estimated final value	-	-	352,008,455
Total taxable value, Certified and Uncertified:	<u>\$419,965,637,883</u> (A)	<u>\$419,595,408,436</u> (A)	<u>\$418,664,620,805</u> (A)
Calculate Interim Current Tax Revenue Estimate:			
1) (A) divided by 100	\$4,199,656,379 (B)	\$4,195,954,084 (B)	\$4,186,646,208 (B)
2) Current Tax Rate	<u>X 0.0052</u> (C)	<u>X 0.0052</u> (C)	<u>X 0.0052</u> (C)
3) 2016 Interim Current Tax Revenue Estimate, at 100% Collection Rate, (B) X (C)	<u>\$21,838,213</u> (D)	<u>\$21,818,961</u> (D)	<u>\$21,770,560</u> (D)
4) Interim Tax Rev Estimate @ 98% Collection Rate:	<u>\$21,401,449</u> (E)	<u>\$21,382,582</u> (E)	<u>\$21,335,149</u> (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)	\$21,401,449 (E)	\$21,382,582 (E)	\$21,335,149 (E)
LESS: Tax Revenue, Currently Budgeted	<u>\$21,308,803</u> (F)	<u>\$21,308,803</u> (F)	<u>\$21,308,803</u> (F)
Total Interim Current Tax Revenue Estimate Over/(Under)			
Current Tax Revenue, Currently Budgeted, (E) - (F):	<u>\$92,646</u>	<u>\$73,779</u>	<u>\$26,346</u>
Total Current Tax Revenue Received, Accumulated from September 1 to Aug 31,2017, 1997-571100**:	<u>\$21,462,505</u>	<u>\$21,462,505</u>	<u>\$21,462,505</u>

INTERIM FINANCIAL REPORT (unaudited)
TAX COLLECTIONS Fiscal Year-To-Date at
August 31, 2017 (12th 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	21,462,505	(153,702)	100.7%
Delinquent Tax	200,000	29,943	62,321	137,679	31%
Penalty & Interest	180,000	6,466	193,768	(13,768)	108%
Special Assessments and Miscellaneous	10,000	200	15,629	(5,629)	156%
Subtotal Revenues:	\$21,698,803	36,609	21,734,224	(\$35,421)	100.16%
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
EXPENDITURES:					
LESS: HCAD Fees	\$180,000	\$39,551	\$159,825	\$20,175	89%
LESS: HCTO Fees	420,000	-\$38,641	\$419,860	140	100%
Subtotal Expenditures:	\$600,000	\$910	\$579,685	\$20,315	97%
Net Tax Collections:	\$21,098,803	\$35,699	\$21,154,539	(\$55,736)	100.3%

- a) 2016 Tax Rate = \$0.0052/\$100 Property Assessment/Appraisal - --> Annual Tax on a \$200,000 - \$40,000 = \$160,000/100 x .0052 = 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
 August 2017

DESCRIPTION	DISBURSEMENTS	AMOUNT
All Funds	651 Checks	\$2,376,278
P Card - July 2017	359 Transactions	\$60,000
Bank ACH	7 Transfers	\$1,532,215
	Total:	\$3,968,493

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 August 31, 2017

<u>GENERAL FUND - Governmental</u>						
Budget Manager Title	Revenues	Tax Subsidy	Expenditure and Encumbrances	Includes Tax Subsidy Variance	W/o tax Profit Ratio	Profitability Variance
Educator Certification and Prof Adv	205,790	404,450	612,325	(2,085)	-198%	(406,535)
Records Management	1,453,557	69,651	1,553,033	(29,825)	-7%	(99,476)
School Based Therapy Services	8,370,846	1,325,890	9,698,241	(1,505)	-16%	(1,327,395)
Schools	8,433,065	2,118,880	10,740,585	(188,640)	-27%	(2,307,520)

<u>ENTERPRISE FUND-CHOICE PARTNERS COOPERATIVE</u>					
Budget Manager Title	Revenues	Expenditure and Encumbrances	Transfer Out To General Fund	Profit Ratio	Profitability Variance
Choice Partners Cooperative (Enterprise)	4,371,278	1,831,945	2,539,333	58%	2,539,333

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

September 20, 2017
Board Meeting

(unaudited)



Amendments

General Fund = \$0

Special Revenue Funds= \$540,822

INTERIM FINANCIAL REPORT (unaudited)

FY 2016-17 BUDGET AMENDMENT REPORT

September 20, 2017

General Fund

Amendments that increase/decrease a program budget must be approved by the board.

Budget Rationale	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	Total Net Change
GENERAL FUND				
<u>INCREASES</u>				
No Amendments for General Fund in September 2017				
<u>DECREASES</u>				
Total GENERAL FUND:				
	-	-	\$	-
SPECIAL REVENUE FUND				
<u>INCREASES</u>				
Decrease revenues & expenditures in the Special Revenue Fund (3838)-TXVSN Reduction of State Contract	(1,102,923)	(1,102,923)	-	<1>
Decrease revenues & expenditures in the Special Revenue Fund (266-8)-21st Century Cycle 8 YR 5 to match grant award	(19,080)	(19,080)	-	<2>
Increase revenues & expenditures in the Special Revenue Fund (267-8)-21st Century Cycle 9 Yr 2 to match grant award	5,561	5,561	-	<3>
Increase revenues & expenditures in the Special Revenue Fund (288-6) CASE Partnership to roll forward unspend monies	35,000	35,000	-	<4>
Increase revenues & expenditures in the Special Revenue Fund (467-8) City of Houston to match grant award	495,000	495,000	-	<5>
Increase revenues & expenditures in the Special Revenue Fund (479-8)-Head Start In Kind for donations received	30,000	30,000	-	<6>
Increase revenues & expenditures in the Special Revenue Fund (498-8)-Head Start for local grant monies received	12,620	12,620	-	<7>
Increase revenues & expenditures in the Special Revenue Fund Fund (286-8)-TCDD Non Poverty for new grant award	3,000	3,000	-	<8>
Total SPECIAL REVENUE FUND:				
	(540,822)	(540,822)	\$	-

Note: These are proposed budget amendments and will not be entered into the General Ledger until after Board Approval. /J.Amezcu



Construction
PFC Update
August 2017



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

Value...Opportunity...Service

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

Value...Opportunity...Service

Timeline of Upcoming Events

Timeline is pending review by the Development Plan Committee.

Nov-16	Approval of Pool of architects and engineers		Board
Jan-17	Review and presentation of architect concepts		PFC
Feb-17	Approval of architect contract		PFC
Apr-17	Tentative review and approval of architect design		PFC
Apr-17	Approval of method of construction per Ch 2269		PFC
Jul-17	Tentative Procurement of Construction Project		PFC
Aug-17	Tentative Construction Award Date		PFC
Dec-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



Q & A

Value... Opportunity... Service



Texas Comptroller
Leadership Circle