



**Harris County**  
Department of  
**Education**

# FINANCIAL HIGHLIGHTS

January 24, 2018





# HIGHLIGHTS of INTERIM FINANCIAL REPORT

December 31, 2017

and

# BUDGET AMENDMENT REPORT

for the January 24, 2018 Board Meeting  
(unaudited)

Click below for a 1 minute Briefing:

<http://www.showme.com/sh/?h=1d6yUVc>

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>





# INTERIM FINANCIAL REPORT (unaudited)

## GENERAL FUND Balance Sheet at

### December 31, 2017

HARRIS COUNTY DEPARTMENT OF EDUCATION		Schedule 1
INTERIM FINANCIAL REPORTS (Unaudited)		
GENERAL FUNDS 100-199 BALANCE SHEET		
Fiscal year to date: December 31, 2017		
	ACTUAL	
<b><u>ASSETS</u></b>		
Cash and Temporary Investments	\$ 28,346,861	
Property Taxes-Delinquent at September 1, 2017	864,219	
Less: Allowances for Uncollectible Taxes	(17,285)	
Due from Federal Agencies	2,668	
Other Receivables	3,026,779	
Inventories	123,641	
Deferred Expenditures	5,596	
Other Prepaid Items	34,606	
<b>TOTAL ASSETS:</b>	<b>\$ 32,387,086</b>	
<b><u>LIABILITIES</u></b>		
Accounts Payable	628,499	
Bond Interest Payable	-	
Due to Other Funds	-	
Accrued Wages	-	
Payroll Deductions	789,255	
Due to Other Governments	-	
Deferred Revenue	1,013,352	
<b>TOTAL LIABILITIES:</b>	<b>\$ 2,431,106</b>	
<b><u>FUND EQUITY</u></b>		
Unassigned Fund Balance	13,342,834	
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	1,429,998	
Over(Under) Expenditures & Other Uses		
<b>TOTAL FUND EQUITY:</b>	<b>\$ 28,670,730</b>	
Fund Balance Appropriated Year-To-Date	1,285,250	
<b>TOTAL LIABILITIES, FUND EQUITY, AND FUND BALANCE APPROPRIATED TO DATE:</b>	<b>\$ 32,387,086</b>	

# INTERIM FINANCIAL REPORT (unaudited)

## ASST. SUPERINTENDENT FOR BUSINESS SERVICES' MESSAGE

As of December 31, 2017

**The General Fund balance at 9/1/17 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 12-31-2017, activity includes:

Description	9/1/2017	Appropriated YTD	Estimated Balance
Non-Spendable	<b>\$ 159,613</b>	<b>\$ -</b>	<b>\$ 159,613</b>
Restricted	-	-	-
Committed	<b>6,200,000</b>	-	<b>6,200,000</b>
Assigned	<b>7,538,285</b>	<b>(1,285,250)</b>	<b>6,253,035</b>
Unassigned	<b>17,022,343</b>	<b>(46,501)</b>	<b>16,975,842</b>
Total Fund Balance	<b>\$ 30,920,241</b>	<b>\$ (1,331,751)</b>	<b>\$29,588,490</b>

# INTERIM FINANCIAL REPORT (unaudited)

## As of December 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 December 31, 2017

### *Indicator of Financial Strength*

Percent of Fund Balance to G/F Expenditures Ratio	Working Capital Ratio
What is the percent of rainy fund balance? (*)Unadjusted	What is the cash flow availability for the organization?
<div>Unassigned Fund Balance      <b>\$13,342,834</b></div> <div>-----</div> <div>Total G/F Expenditures      <b>\$13,018,493</b></div> <div>Goal :                      &gt; 30% of G/F Exp.</div> <div>Benchmark:              10% to 29%</div> <div>Danger:                  Under 10%</div>	<div>Total Current Assets</div> <div>Less Total Current Liabilities</div> <div><b>\$32,387,086 – \$2,431,106 = \$29,955,979</b></div> <div>Goal :                      &gt;\$15,000,000</div> <div>Benchmark :              \$10M to \$15M</div> <div>Danger :                  Under &lt; \$10M</div>

**102% FY18**

**93% FY17**

Details on Schedule 3

Budgeted  
18%

**30M FY18**

**25M FY17**

Details on Schedule 1

Budgeted  
\$15M

# INTERIM FINANCIAL REPORT (unaudited)

## As of December 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?
<p>Unassigned Fund Balance    <b>\$13,342,834</b></p> <p>-----</p> <p>Total Fund Balance        <b>\$29,955,980</b></p> <p>Goal :                      &gt; 75%</p> <p>Benchmark:            50% to 75%</p> <p>Danger:                 &lt;50%</p>	<p>Annual Principal and Interest Payments on Term Debt and Capital Leases    <b>\$0</b></p> <p>-----</p> <p>G/F Revenue Less Facility Charges</p> <p><b>\$14,448,491 – 1,575,562</b></p> <p>Goal :                      &lt;25% of annual revenue</p> <p>Benchmark :        25% to &lt;49%</p> <p>Danger :                Over &gt; 50%</p>

**45% FY18**

Details on Schedule 1

Budgeted  
64%

**68% FY17**

**0% FY18**

Details on Schedule 5

Budgeted  
6%

**0% FY17**



# INTERIM FINANCIAL REPORT (unaudited)

## As of December 31, 2017

### *Indicators of efficiency*



<b>Tax Revenue to Total Revenue Ratio</b> How efficient is HCDE at leveraging local taxes? (Current)	<b>Indirect Cost to Tax Ratio</b> How much dependency on indirect cost from grants?																								
<table> <tr> <td>Current Tax Revenue</td><td><b>\$5,643,370</b></td></tr> <tr> <td colspan="2"><hr/></td></tr> <tr> <td>Total Revenue</td><td><b>\$20,569,773</b></td></tr> <tr> <td>Goal :</td><td>&lt;20% of revenue</td></tr> <tr> <td>Benchmark:</td><td>20% to 30%</td></tr> <tr> <td>Danger:</td><td>Over &gt; 30%</td></tr> </table>	Current Tax Revenue	<b>\$5,643,370</b>	<hr/>		Total Revenue	<b>\$20,569,773</b>	Goal :	<20% of revenue	Benchmark:	20% to 30%	Danger:	Over > 30%	<table> <tr> <td>Indirect Cost General Fund</td><td><b>\$154,343</b></td></tr> <tr> <td colspan="2"><hr/></td></tr> <tr> <td>Total General Fund Revenues</td><td><b>\$14,448,491</b></td></tr> <tr> <td>Goal :</td><td>&gt;5%</td></tr> <tr> <td>Benchmark :</td><td>2% to 5%</td></tr> <tr> <td>Danger :</td><td>Under &lt; 2%</td></tr> </table>	Indirect Cost General Fund	<b>\$154,343</b>	<hr/>		Total General Fund Revenues	<b>\$14,448,491</b>	Goal :	>5%	Benchmark :	2% to 5%	Danger :	Under < 2%
Current Tax Revenue	<b>\$5,643,370</b>																								
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Goal :	<20% of revenue																								
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<hr/>																									
Total General Fund Revenues	<b>\$14,448,491</b>																								
Goal :	>5%																								
Benchmark :	2% to 5%																								
Danger :	Under < 2%																								

**27% FY18**

**9% FY17**

Details on Schedule 2

Budgeted  
21%

**1% FY18**

**3% FY17**

Details on Schedule 3

Budgeted  
3%

# INTERIM FINANCIAL REPORT (unaudited)

## As of December 31, 2017

### *Indicator of revenue growth*



<p><b>Fee for Service Revenue Ratio</b></p> <p>How are revenues spread across All Funds?</p>	<p><b>Fee for Service Revenue Growth Ratio</b></p> <p>What is the market growth for fee for services?</p>
<p><b>Total Fee for Service Revenues (G/F) \$7,320,955</b></p> <p>-----</p> <p><b>Total Revenues \$20,569,773</b></p> <p>Goal : &gt;30% of annual revenue  Benchmark: 10% to 29%  Danger: Under 10%</p>	<p><b>Fee for Services Current Year Less Fee for Services Last Year</b></p> <p><b>\$7,320,955 – 7,746,036</b></p> <p>-----</p> <p><b>Fees for Service Last Year \$7,746,036</b></p> <p>Goal : &gt;3% + growth  Benchmark : 0% to 3%  Danger : Under &lt; 0%</p>

**36% FY18**

**24% FY17**

Details on Schedule 14

Budgeted  
21%

**-5% FY18**

**7% FY17**

Details on Schedule 14

Budgeted  
5%

# FY 2017-18 FUND BALANCE – BUDGETED ACTIVITY

FUND BALANCE CATEGORY	Sept 1, 2017 Beginning Audited	September	October	November	December	Jan-March	April-July	August	
Inventory	128,702								128,702
Prepaid Items	30,911								30,911
Emp Retirement Leave Fund	1,000,000								1,000,000
Unemployment Liability	200,000								200,000
Capital Projects	2,297,000								2,297,000
Assets									
Replacement Schedule	1,500,000								1,500,000
Building and Vehicle Replacement	900,000								900,000
Local Construction	1,500,000		(500,000)						1,000,000
PFC Lease Payment	1,697,056								1,697,056
QZAB bond payment	694,229								694,229
New Program Initiative	1,000,000								1,000,000
Software and Program Development	1,000,000								1,000,000
Recovery High School	950,000		(785,250)						164,750
Workforce Development	1,000,000								1,000,000
<b>Total Reserves:</b>	<b>13,897,898</b>								<b>12,612,648</b>
<b>Unassigned</b>	<b>17,022,343</b>		(46,501)						<b>16,975,842</b>
<b>Total Est. Fund Balance:</b>	<b>30,920,241</b>	-	(1,331,751)	-	-	-	-	-	<b>29,588,490</b>



# INTERIM FINANCIAL REPORT (unaudited)

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

## Revenues

Budget to Actual at December 31, 2017

Fund	Budget	Received/Billed	%
<b>General Fund</b>	\$50,850,047	\$14,448,491	28%
December is the end of the 4th month or approximately 33% of the fiscal year.			
(1) This amount includes accounts receivable billed.			
<b>Special Revenue Funds</b>	37,335,780	2,960,072	8%
Most grant periods differ from fiscal year.			
(2) Grants are on monthly reimbursement basis; subsequently billed			
<b>Debt Service Fund</b>	3,144,592	0	0%
(3) This fund has activity in February, May (interest and principal payments), and August (interest only payment).			
<b>Capital Projects Fund</b>	1,000,000	38,826	0%
<b>Trust and Agency Fund</b>	0	1,260	0%
<b>Choice Partners Fund (Enterprise Fund)</b>	4,299,354	1,430,430	33%
<b>Worker's Comp. Fund (Internal Service Fund)</b>	440,000	115,131	26%
<b>Facilities Fund (Internal Service Fund)</b>	5,600,761	1,575,562	28%
<b>Total as of the end of the month</b>	<b>\$102,670,534</b>	<b>\$20,569,773</b>	<b>20%</b>

\*Federal funding is the main source for special revenue grants. The \$28,594,309 Federal Program Revenues includes \$4,010,707 for Adult Education, \$6,712,732 for CASE, \$17,867,870 for Head Start, and \$3,000 for various other divisions.

# Adopted Budget and Amendments

		Revenues Adopted Budget	Appropriations Adopted Budget
September	Budget	98,769,343	113,439,415
		540,822	540,822
	Subtotal-September	99,310,165	113,980,237
October		1,308,395	2,637,730
	Subtotal October	100,618,560	116,617,967
November		1,516,103	1,516,099
	Subtotal November	102,134,663	118,134,066
December		535,871	619,870
	Subtotal December	102,670,534	118,753,936

# INTERIM FINANCIAL REPORT (unaudited)

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

## Expenditures

Budget to Actual at December 31, 2017

Fund	Budget	Encumbered/Spent	%
<b>General Fund</b>	\$56,117,382	\$13,018,493	26%
(1) Encumbrances as of the end of the month total.		1,776,597	Encumbrances
December is the end of the 4th month or approximately 33% of the fiscal year.			
<b>Special Revenue Funds</b>	37,335,775	8,000,071	31%
(2) Encumbrances as of the end of the month total.		3,424,664	Encumbrances
Most grant periods differ from the fiscal year.			
<b>Debt Service Fund</b>	3,144,592	0	0%
(3) This fund has activity in February, May (interest and principal payments), and August (interest only payment).			
<b>Capital Projects Fund</b>	11,816,072	60,441	1%
<b>Trust and Agency Fund</b>	0	2,881	0%
<b>Choice Partners Fund (Enterprise Fund)</b>	4,299,354	1,674,289	39%
<b>Worker's Comp. Fund (Internal Service Fund)</b>	440,000	8,374	2%
<b>Facilities Fund (Internal Service Fund)</b>	5,600,761	2,506,243	45%
<b>Total as of the end of the month</b>	<b>\$118,753,936</b>	<b>\$30,472,053</b>	<b>26%</b>



# INTERIM FINANCIAL REPORT (unaudited)

FY 2017-18 Donations Report  
All Funds as of December 31, 2017

Month 2017-2018	CASH	IN-KIND	TOTAL
September	1,998.37	-	1,998.37
October	5,125.00	35,246.46	40,371.46
November	-	3,968.54	3,968.54
December	-	2,127.55	2,127.55
January			-
February			-
March			-
April			-
May			-
June			-
July			-
August			-
<b>2018 Total:</b>	<b>7,123.37</b>	<b>41,342.55</b>	<b>48,465.92</b>
<b>2017 Total:</b>	<b>4,303.00</b>	<b>63,187.73</b>	<b>67,490.73</b>

# INTERIM FINANCIAL REPORT (unaudited)

## FY 2017-18 Donations Report All Funds as of December 31, 2017

HCDE Donation/Sponsor Report								
CENTER FOR GRANTS DEVELOPMENT ON BEHALF OF HCDE DIVISIONS								
December 1st through December 31st, 2017								
Donor/Sponsor Last Name	Donor/Sponsor First Name	Organization	Site	Division	Description of Donation/Sponsorship	Cash Totals	In-kind Totals	Totals
Pohl	JC	Teen Truth LLC	HCDE	CASE for Kids	Gift Cards for Afterschool Students/Staff Who Lost Items During Harvey		\$120.00	\$120.00
Molnar	Ryan	Gregory Packaging Inc.	HCDE	Choice Partners	Nutrition Expo - Starbucks Gift Card		\$25.00	\$25.00
Chasak	Lisa	Perdue	HCDE	Choice Partners	Gift Bag		\$45.00	\$45.00
McLean	Elizabeth	Leon's Texas Cuisine	HCDE	Choice Partners	Target Gift Cards		\$40.00	\$40.00
Cooks	Jim	Peterson Farms Fresh	HCDE	Choice Partners	Gift Card		\$50.00	\$50.00
Burum	Caroline	Simplot	HCDE	Choice Partners	Echo Dot by Amazon		\$50.00	\$50.00
Balzen	Becky	Rich Products	HCDE	Choice Partners	Starbucks Gift Card		\$50.00	\$50.00
McClushkly	Laurie	Tools for Schools	HCDE	Choice Partners	Gift Card/Nutcracker		\$45.00	\$45.00
Erickson	Jeanette	Cavendish Farms	HCDE	Choice Partners	AMC Theaters Gift Card		\$50.00	\$50.00
Hicks	John	The Father's Table	HCDE	Choice Partners	Gift Card		\$25.00	\$25.00
Forsythe	John	Basic American	HCDE	Choice Partners	Gift Card Landry's Restaurants		\$50.00	\$50.00
Horn	Kevin	Wild Mike's Pizza	HCDE	Choice Partners	Pizza Pool Float		\$50.00	\$50.00
Monte	Del	Del Monte	HCDE	Choice Partners	Bag w/Stainless Water Bottle, Fan, Napkins		\$40.00	\$40.00
Laporonda	Betty	Cookietree Bakeries	HCDE	Choice Partners	Flowers		\$25.00	\$25.00
Galloway	Jon	Smuckers	HCDE	Choice Partners	Gift Card		\$25.00	\$25.00
Carter	Jerry	Tasty Brands	HCDE	Choice Partners	Coffee Mug & Gift Certificate		\$50.00	\$50.00
Melendez	Donna	Albie's Food/Wow Butter	HCDE	Choice Partners	Rope		\$30.00	\$30.00
Corey	Jo	J&J Snack Foods	HCDE	Choice Partners	Target Gift Cards		\$45.00	\$45.00
Nix	BJ	Hardie's Produce	HCDE	Choice Partners	Coffee Mugs & Coffee, Gift Card		\$25.00	\$25.00
Logan	Pat	Diversified Foods	HCDE	Choice Partners	Gift Cards		50.00	\$50.00
Velasquez	Oscar	D'Gusto Foods	HCDE	Choice Partners	Gift Cards		\$50.00	\$50.00
Bock	David	Ace Mart Restaurant Supply	HCDE	Choice Partners	Knife		\$50.00	\$50.00
Robles	Shellie A.	Yang's 5h Taste	HCDE	Choice Partners	Plush Animal Basket		\$50.00	\$50.00
Berry	Craig	Radius Design Works	HCDE	Choice Partners	Cup		\$50.00	\$50.00
Kurz	Tanya	Kurz & Co.	HCDE	Choice Partners	Chipotle Gift Card		\$25.00	\$25.00
Phyllis		Tyson	HCDE	Choice Partners	Darden Gift Card		\$25.00	\$25.00
Higginbotham	Phyllis	Land O'Lakes	HCDE	Choice Partners	Darden Gift Card		\$25.00	\$25.00
		JonnyPops	HCDE	Choice Partners	Merchandise		\$40.00	\$40.00
Higginbotham	Phyllis	High Liner Foods	HCDE	Choice Partners	Starbucks Gift Card		\$25.00	\$25.00
Higginbotham	Phyllis	Mars - Waypoint	HCDE	Choice Partners	Starbucks Gift Card		\$25.00	\$25.00
Mendez	Bernard	SFSPac	HCDE	Choice Partners	Gift Card		\$50.00	\$50.00
Beyer	Bud	Automated Financial Systems	HCDE	Choice Partners	Gift Card - Olive Garden		\$40.00	\$40.00
		Integrated Food Service	HCDE	Choice Partners	Gift Card - Starbucks		\$40.00	\$40.00
		Pasco, Inc.	HCDE	Choice Partners	Food Chopper		\$50.00	\$50.00
Saldana	AJ	Pepsi Beverage	HCDE	Choice Partners	UnderArmour Tech Bag w/Yeti Tumbler		\$50.00	\$50.00
		Gordon Food Service	HCDE	Choice Partners	Gift Cards/Starbucks, Walmart		\$50.00	\$50.00
		Southern Champion Tray	HCDE	Choice Partners	Visa Gift Card		\$25.00	\$25.00
Horn	Michael	Edu-Source	HCDE	Choice Partners	Gift Cards - Starbucks		\$50.00	\$50.00
Moreno	LeeJay	Smart Temps	HCDE	Choice Partners	Gift Card		\$50.00	\$50.00

# INTERIM FINANCIAL REPORT (unaudited)

FY 2017-18 Donations Report Continued...

All Funds as of December 31, 2017

HCDE Donation/Sponsor Report								
Bowen	Maria	Alpha Foods	HCDE	Choice Partners	Gift Card - Bed Bath & Beyond		\$50.00	\$50.00
		Borden Dairy	HCDE	Choice Partners	Gift Card - Pappas		\$50.00	\$50.00
Steele	Michael	Rich Chicks	HCDE	Choice Partners	Gift Card - Starbucks		\$50.00	\$50.00
Replogle	Karen	Ruiz Foods	HCDE	Choice Partners	Gift Set		\$25.00	\$25.00
Maltsberger	Mallory	Labatt Food Service	HCDE	Choice Partners	Gift Card - Shell		\$50.00	\$50.00
		Kellogg's	HCDE	Choice Partners	Rice Krispies Treat Supersheet		\$40.00	\$40.00
Anonymous			HCDE	Academic & Behavior Schools - East & West, Highpoint Schools East	School Supplies		\$159.60	\$159.60
Rodriguez	Angelina	Young Picassos - Founder	HCDE	CASE for Kids	Traditional Holiday Wreath		\$42.95	\$42.95
						\$0.00	\$2,127.55	\$2,127.55



# INTERIM FINANCIAL REPORT (unaudited)

## TAX COLLECTIONS COMPARATIVE ANALYSIS Fiscal

### Year-To-Date at December 31, 2017

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

<b>Harris County Department of Education</b> <b>Comparative Analysis of Property Values</b>					
	Adopted	September	October	November	December
	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED
	TAX RATE	TAX RATE	TAX RATE	TAX RATE	TAX RATE
Proposed Collections Tax Year 2017	0.005195	0.005195	0.005195	0.005195	0.005195
Certified Taxable Value per HCAD *	\$ 399,079,153,088	\$ 417,201,311,706	\$ 426,325,657,778	\$ 432,117,991,241	\$ 434,477,901,574
Values under protest or not certified	36,649,820,444	21,299,722,405	12,406,792,172	6,886,502,751	4,630,881,463
	435,728,973,532	438,501,034,111	438,732,449,950	439,004,493,992	439,108,783,037
/ Rate per Taxable \$100	4,357,289,735	4,385,010,341	4,387,324,500	4,390,044,940	4,391,087,830
X Tax Rate	22,636,120	22,780,129	22,792,151	22,806,283	22,811,701
Estimated collection rate	97.93%	97.93%	97.93%	98.40%	98.40%
X Estimated Collection Rate	22,166,421	22,575,108	22,587,021	22,440,434	22,606,396
+Delinquent Tax Collections	155,000	155,000	155,000	155,000	155,000
+Special Assessments	15,000	15,000	15,000	15,000	15,000
+ Penalty & Interest	180,000	180,000	180,000	180,000	180,000
Estimated Current Tax Available for Operations:	\$ 22,516,421	\$ 22,925,108	\$ 22,937,021	\$ 22,790,434	\$ 22,956,396
<b>Net Gain or Loss on values</b>	\$ -	\$ 408,687	\$ 420,601	\$ 167,434	\$ 333,396

# INTERIM FINANCIAL REPORT (unaudited)

## TAX COLLECTIONS Fiscal Year-To-Date at December 31, 2017 (4th month / 12 month)

### HARRIS COUNTY DEPARTMENT OF EDUCATION Tax Year 2017 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
<b>Property Use Category Recap-Certified To Date-Report:</b>			
Taxable value	\$434,477,901,574	\$434,477,901,574	\$434,477,901,574
<b>PLUS: Uncertified Roll Summary Report:</b>			
Scenario (1) Appraised value	12,741,134,203	-	-
Scenario (2) Owner's value	-	12,191,038,495	-
Scenario (3) Estimated final value	-	-	4,630,881,463
<b>Total taxable value, Certified and Uncertified:</b>	<u>\$447,219,035,777</u> (A)	<u>\$446,668,940,069</u> (A)	<u>\$439,108,783,037</u> (A)
<b>Calculate Interim Current Tax Revenue Estimate:</b>			
1) (A) divided by 100	\$4,472,190,358 (B)	\$4,466,689,401 (B)	\$4,391,087,830 (B)
2) Current Tax Rate	X 0.005195 (C)	X 0.005195 (C)	X 0.005195 (C)
3) 2016 Interim Current Tax Revenue Estimate, at 100% Collection Rate, (B) X (C)	<u>\$23,233,029</u> (D)	<u>\$23,204,451</u> (D)	<u>\$22,811,701</u> (D)
4) Interim Tax Rev Estimate @ 98.40% Collection Rate:	<u>\$22,860,333</u> (E)	<u>\$22,832,214</u> (E)	<u>\$22,445,764</u> (E)
<b>Comparison of Interim Tax Rev Estimate @ 98.40% Collection Rate 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)	\$22,860,333 (E)	\$22,832,214 (E)	\$22,445,764 (E)
LESS: Tax Revenue, Currently Budgeted	<u>\$22,275,416</u> (F)	<u>\$22,275,416</u> (F)	<u>\$22,275,416</u> (F)
<b>Total Interim Current Tax Revenue Estimate Over/(Under)</b>			
Current Tax Revenue, Currently Budgeted, (E) - (F):	<u>\$584,917</u>	<u>\$556,798</u>	<u>\$170,348</u>
<b>Total Current Tax Revenue Received, Accumulated from September 1 to December 31, 2017, 1997-571100**</b>	<u>\$5,642,166</u>	<u>\$5,642,166</u>	<u>\$5,642,166</u>

# INTERIM FINANCIAL REPORT (unaudited)

## TAX COLLECTIONS Fiscal Year-To-Date at December 31, 2017 (4th month / 12 months)

TAX YEAR 2017 COLLECTION SUMMARY					
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
<b>REVENUES:</b>					
Current Tax	\$22,275,416	5,288,638	5,642,166	16,633,250	25.3%
Delinquent Tax	155,000	2,182	-41,770	196,770	-27%
Penalty & Interest	180,000	6,873	31,075	148,925	17%
Special Assessments and Miscellaneous	15,000	738	1,205	13,795	8%
<b>Subtotal Revenues:</b>	<b>\$22,625,416</b>	<b>\$5,298,431</b>	<b>\$5,632,676</b>	<b>\$16,992,740</b>	<b>24.9%</b>
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
<b>EXPENDITURES:</b>					
LESS: HCAD Fees	\$180,000	\$41,761	\$81,315	\$98,685	45%
LESS: HCTO Fees	425,000	\$132,442	\$133,354	291,646	31%
<b>Subtotal Expenditures:</b>	<b>\$605,000</b>	<b>\$174,203</b>	<b>\$214,669</b>	<b>\$390,331</b>	<b>35%</b>
<b>Net Tax Collections:</b>	<b>\$22,020,416</b>	<b>\$5,124,228</b>	<b>\$5,418,007</b>	<b>\$16,602,409</b>	<b>24.6%</b>

- a) 2017 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

December 2017

DESCRIPTION	DISBURSEMENTS	AMOUNT
All Funds	511 Checks	\$2,122,617
P Card - December 2017	427 Transactions	\$67,664
Bank ACH	6 Transfers	\$1,629,238
	Total:	\$3,819,519

### 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 December 31, 2017

<b><u>GENERAL FUND - Governmental</u></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 Prof Adv	128,940	55,943	188,383	(3,500)	-46%	(59,443)
Records Management	660,359	-	628,255	32,104	5%	32,104
School Based Therapy Services	2,779,163	674,412	3,525,587	(72,012)	-27%	(746,424)
Schools	3,494,253	484,886	3,760,562	218,577	-8%	(266,309)
<b><u>ENTERPRISE FUND-CHOICE PARTNERS COOPERATIVE</u></b>						
<b>Budget Manager Title</b>	Revenues	Expenditure and Encumbrances	Transfer Out To General Fund	Profit Ratio	Profitability Variance	
Choice Partners Cooperative (Enterprise)	1,430,430	823,079	607,351	42%	607,351	

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 in the expenditure column above.

# HIGHLIGHTS Of BUDGET AMENDMENT REPORT

January 24, 2018

Board Meeting  
(unaudited)



## Amendments

Special Revenue Funds= **\$241,753**

# INTERIM FINANCIAL REPORT (unaudited)

## FY 2017-18 BUDGET AMENDMENT REPORT

January 24, 2018

Special Revenue

### *SPECIAL REVENUE FUND*

#### INCREASES

Increase revenues & expenditures in the Special Revenue Fund (2886) CASE Partnership by \$6,276 to reflect the roll-forward of unspent funds.	6,276	6,276	-	<1>
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#### DECREASES

Decrease revenues & expenditures in the Special Revenue Fund (2887) CASE Partnership by \$1,415 to reflect the correct roll-forward amount of unspent funds from FY17.	(1,415)	(1,415)	-	<2>
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Decrease revenues & expenditures in the Special Revenue Fund (2888) CASE Partnership by \$246,614 reducing the placeholder to accurately reflect the Notice of Grant Award amount.	(246,614)	(246,614)	-	<3>
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<b>Total SPECIAL REVENUE FUND:</b>	<b>(241,753)</b>	<b>(241,753)</b>	<b>\$</b>	<b>-</b>
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# Construction PFC Update January 2018





# 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>
<b>Total Due from Purchaser:</b>	<b>\$6,983,900.00</b>
Issuer Contribution	5,000,000.00
Less Land Purchase Costs	<u>954,766.00</u>
<b>Total Available Funds</b>	<b>\$11,029,134.00</b>

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

## 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:			<b>\$ 218,061.80</b>

\$225,000  
Budgeted

Value...Opportunity...Service

# Available 2016 PFC Bond Series Funds

RECAP:

## EXPENDITURES BY MONTH

July 14, 2016 Earnest Money Contract	\$	5,000.00
October 24, 2016 Land Purchase		949,765.41
November 2, 2016 Closing Costs		234,161.80

**\$ 1,188,927.21**

## EXPENDITURES BY TYPE

Purchaser's Counsel and MAC Fees	\$	16,100.00
Land Purchase Costs		954,766.00
Bond issuance Costs		218,061.80
Construction Expenditures (From Above)		-
Architect Expenditures (From Above)		-
		-
		-
		-

**\$ 1,188,927.80**

A & E Services = architectural & engineering

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

## AVAILABLE PFC FUNDS

Available Funds from Closing Date:	\$	11,029,134.00
Closing Costs		(218,061.80)
<b>Total</b>		<b>10,811,072.20</b>
Plus Interest from 11/2 to 8/31/2017		30,929.48
Sept 2017 Interest		9,142.82
Oct 2017 Interest		9,487.67
Nov 2017 Interest		9,359.65
Dec 2017 Interest		10,836.28
Available funds as of Dec 2017	\$	10,880,828.10
Available funds from previous PFC Rev Bonds		32,003.16

**Total Available funds -Invested \$ 10,912,831**

Value...Opportunity...Service

# Timeline 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
Oct-17	Approval of architect contract	PFC
May-18	Tentative review and approval of architect design	PFC
May-18	Approval of method of construction per Ch 2269	PFC
Jul-18	Tentative Procurement of Construction Project	PFC
Aug-18	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

