



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

# FINANCIAL HIGHLIGHTS

July 18, 2018





# HIGHLIGHTS of INTERIM FINANCIAL REPORT

June 30, 2018

and

# BUDGET AMENDMENT REPORT

for the July 18, 2018 Board Meeting  
(unaudited)

Click below for a 1 minute Briefing:

<http://www.showme.com/sh/?h=oag53dA>

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

### June 30, 2018

HARRIS COUNTY DEPARTMENT OF EDUCATION		Schedule 1
INTERIM FINANCIAL REPORTS (Unaudited)		
GENERAL FUNDS 100-199 BALANCE SHEET		
Fiscal year to date: June 30, 2018		
	ACTUAL	
<b>ASSETS</b>		
Cash and Temporary Investments	\$ 35,631,606	
Property Taxes-Delinquent at September 1, 2017	864,219	
Less: Allowances for Uncollectible Taxes	(17,285)	
Due from Federal Agencies	-	
Other Receivables	1,577,305	
Inventories	130,054	
Deferred Expenditures	-	
Other Prepaid Items	34,606	
<b>TOTAL ASSETS:</b>	<b>\$ 38,220,505</b>	
<b>LIABILITIES</b>		
Accounts Payable	91,110	
Bond Interest Payable	-	
Due to Other Funds	-	
Accrued Wages	-	
Payroll Deductions	839,881	
Due to Other Governments	220	
Deferred Revenue	1,017,414	
<b>TOTAL LIABILITIES:</b>	<b>\$ 1,948,625</b>	
<b>FUND EQUITY</b>		
Unassigned Fund Balance	15,585,893	
Non-Spendable Fund Balance	163,555	
Restricted Fund Balance	-	
Committed Fund Balance	1,575,000	
Assigned Fund Balance	9,363,629	
Excess(Deficiency) of Revenues & Other Resources	8,149,390	
Over(Under) Expenditures & Other Uses	-	
<b>TOTAL FUND EQUITY:</b>	<b>\$ 34,837,467</b>	
Fund Balance Appropriated Year-To-Date	1,434,413	
<b>TOTAL LIABILITIES, FUND EQUITY, AND FUND BALANCE APPROPRIATED TO DATE:</b>	<b>\$ 38,220,505</b>	

# INTERIM FINANCIAL REPORT (unaudited)

## ASST. SUPERINTENDENT FOR BUSINESS SERVICES' MESSAGE

As of June 30, 2018

**The General Fund balance at 9/1/17 is \$28,122,487**

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 June 30, 2018 activity includes:

Description	9/1/2017	Appropriated YTD	Estimated Balance
Non-Spendable	<b>\$ 163,555</b>	<b>\$ -</b>	<b>\$ 163,555</b>
Restricted	-	-	-
Committed	<b>1,575,000</b>	-	<b>1,575,000</b>
Assigned	<b>9,363,629</b>	<b>(1,285,250)</b>	<b>8,078,379</b>
Unassigned	<b>17,020,303</b>	<b>(149,163)</b>	<b>16,871,140</b>
<b>Total Fund Balance</b>	<b>\$ 28,122,487</b>	<b>\$ (1,434,413)</b>	<b>\$26,688,074</b>

# INTERIM FINANCIAL REPORT (unaudited)

## As of June 30, 2018

### 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 June 30, 2018

### *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>\$ 15,585,893</b></div> <div>-----</div> <div>Total G/F Expenditures      <b>\$37,735,909</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>\$38,220,505 – \$1,948,625 = \$36,271,880</b></div> <div>Goal :                      &gt;\$15,000,000</div> <div>Benchmark :            \$10M to \$15M</div> <div>Danger :                Under &lt; \$10M</div>

41% FY18

35% FY17

Details on Schedule 3

Budgeted  
18%

36M FY18

35M FY17

Details on Schedule 1

Budgeted  
\$15M

# INTERIM FINANCIAL REPORT (unaudited)

## As of June 30, 2018

### *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>\$15,585,893</b></p> <p>-----</p> <p>Total Fund Balance        <b>\$36,271,880</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>\$2,999,125</b></p> <p>-----</p> <p>G/F Revenue Less Facility Charges</p> <p><b>\$45,885,299 – 3,783,550</b></p> <p>Goal :                      &lt;25% of annual revenue</p> <p>Benchmark :        25% to &lt;49%</p> <p>Danger :                Over &gt; 50%</p>

**43% FY18**

**41% FY17**

Details on Schedule 1

Budgeted  
64%

**7% FY18**

**6% FY17**

Details on Schedule 5

Budgeted  
6%



# INTERIM FINANCIAL REPORT (unaudited)

## As of June 30, 2018

### *Indicators of efficiency*



Tax Revenue to Total Revenue Ratio		Indirect Cost to Tax Ratio	
How efficient is HCDE at leveraging local taxes? (Current)		How much dependency on indirect cost from grants?	
Current Tax Revenue	<b>\$22,757,797</b>	Indirect Cost General Fund	<b>\$1,149,631</b>
-----	-----	-----	-----
Total Revenue	<b>\$78,060,420</b>	Total General Fund Revenues	<b>\$45,885,299</b>
Goal :	<20% of revenue	Goal :	>5%
Benchmark:	20% to 30%	Benchmark :	2% to 5%
Danger:	Over > 30%	Danger :	Under < 2%

**29% FY18**

**25% FY17**

Details on Schedule 2

Budgeted  
21%

**3% FY18**

**2% FY17**

Details on Schedule 3

Budgeted  
3%

# INTERIM FINANCIAL REPORT (unaudited)

## As of June 30, 2018

### *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) \$18,643,879</b></p> <p>-----</p> <p><b>Total Revenues \$78,060,420</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>\$18,643,879 – 18,877,658</b></p> <p>-----</p> <p><b>Fees for Service Last Year \$18,877,658</b></p> <p>Goal : &gt;3% + growth  Benchmark : 0% to 3%  Danger : Under &lt; 0%</p>

**24% FY18**

**22% FY17**

Details on Schedule 14

Budgeted  
21%

**-1% 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- January	February	March- August	
Inventory	123,353							123,353
Prepaid Items	40,202							40,202
Emp Retirement Leave Fund	375,000							375,000
Unemployment Liability	200,000							200,000
Capital Projects	1,000,000							1,000,000
Assets Replacement Schedule	861,576							861,576
Building and Vehicle Replacement	597,000							597,000
Local Construction	2,700,000		(500,000)					2,200,000
PFC Lease Payment	2,454,263							2,454,263
QZAB bond payment	690,329							690,329
New Program Initiative	610,461							610,461
Software and Program Development								-
Recovery High School	950,000		(785,250)					164,750
Workforce Development	500,000							500,000
Total Reserves:	11,102,184							9,816,934
Unassigned	17,020,303		(46,501)	(84,000)		(18,662)		16,871,140
Total Est. Fund Balance:	28,122,487	-	(1,331,751)	(84,000)	-	(18,662)	-	26,688,074



# INTERIM FINANCIAL REPORT (unaudited)

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

## Revenues

Budget to Actual at June 30, 2018

Fund	Budget	Received/Billed	%
<b>General Fund</b>	\$51,033,929	\$45,885,299	90%
June is the end of the 10th month or approximately 83% of the fiscal year.			
(1) This amount includes accounts receivable billed.			
<b>Special Revenue Funds</b>	42,611,585	20,925,892	49%
Most grant periods differ from fiscal year.			
(2) Grants are on monthly reimbursement basis; subsequently billed			
<b>Debt Service Fund</b>	3,144,592	2,999,125	95%
(3) This fund has activity in February, May (interest and principal payments), and August (interest only payment).			
<b>Capital Projects Fund</b>	1,506,000	123,156	0%
<b>Trust and Agency Fund</b>	0	3,867	0%
<b>Choice Partners Fund (Enterprise Fund)</b>	4,299,354	4,081,637	95%
<b>Worker's Comp. Fund (Internal Service Fund)</b>	440,000	257,894	59%
<b>Facilities Fund (Internal Service Fund)</b>	5,600,761	3,783,550	68%
<b>Total as of the end of the month</b>	<b>\$108,636,221</b>	<b>\$78,060,420</b>	<b>72%</b>

\*Federal funding is the main source for special revenue grants. The \$33,708,484 Federal Program Revenues includes \$8,040,073 for Adult Education, \$6,470,979 for CASE, \$19,191,654 for Head Start, and \$5,778 for various other divisions.

# Adopted Budget and Amendments

		Revenues Adopted Budget	Appropriations Adopted Budget
September	Budget	99,850,987	114,521,059
		(540,822)	(540,822)
	Subtotal-September	99,310,165	113,980,237
October		1,305,979	2,637,730
	Subtotal October	100,616,144	116,617,967
November		1,516,103	1,516,103
	Subtotal November	102,132,247	118,134,070
December		535,871	619,871
	Subtotal December	102,668,118	118,753,941
January		(241,753)	(241,753)
	Subtotal January	102,426,365	118,512,188
February		472,334	490,996
	Subtotal February	102,898,699	119,003,184
March		-	-
	Subtotal March	102,898,699	119,003,184
April		786,147	786,147
	Subtotal April	103,684,846	119,789,331
May		379,200	379,200
	Subtotal May	104,064,046	120,168,531
June		4,572,175	4,572,175
	Subtotal June	108,636,221	124,740,706

# INTERIM FINANCIAL REPORT (unaudited)

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

## Expenditures

Budget to Actual at June 30, 2018

Fund	Budget	Encumbered/Spent	%
<b>General Fund</b>	\$56,322,342	\$37,735,909	69%
(1) Encumbrances as of the end of the month total.		1,063,299	Encumbrances
June is the end of the 10th month or approximately 83% of the fiscal year.			
<b>Special Revenue Funds</b>	42,611,585	24,023,655	66%
(2) Encumbrances as of the end of the month total.		4,039,088	Encumbrances
Most grant periods differ from the fiscal year.			
<b>Debt Service Fund</b>	3,144,592	2,999,125	95%
(3) This fund has activity in February, May (interest and principal payments), and August (interest only payment).			
<b>Capital Projects Fund</b>	12,322,072	1,586,161	13%
<b>Trust and Agency Fund</b>	0	3,162	0%
<b>Choice Partners Fund (Enterprise Fund)</b>	4,299,354	4,239,594	99%
<b>Worker's Comp. Fund (Internal Service Fund)</b>	440,000	352,454	80%
<b>Facilities Fund (Internal Service Fund)</b>	5,600,761	4,387,705	78%
<b>Total as of the end of the month</b>	<b>\$124,740,706</b>	<b>\$80,430,151</b>	<b>64%</b>



# INTERIM FINANCIAL REPORT (unaudited)

FY 2017-18 Donations Report  
All Funds as of June 30, 2018

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	1,000.00	13,698.91	14,698.91
February	-	4,636.75	4,636.75
March	-	18,618.57	18,618.57
April	-	54,445.21	54,445.21
May	-	2,994.99	2,994.99
June	-	33,032.92	33,032.92
July			-
August			-
<b>2018 Total:</b>	<b>8,123.37</b>	<b>168,769.90</b>	<b>176,893.27</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 June 30, 2018

### HCDE Donation/Sponsor Report

CENTER FOR GRANTS DEVELOPMENT ON BEHALF OF HCDE DIVISIONS								
June 1st through June 31st, 2018								
<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>
Henke	Sebastian	Sports for Learning	HCDE	Center for Safe and Secure Schools	Breakfast Trays for School Safety Summit		\$331.00	\$331.00
		Liberty Office Products	HCDE	Choice Partners	Purell Hand Soap Pumps		\$25.00	\$25.00
		High Point Sanitary Solutions	HCDE	Choice Partners	Starbucks Card		\$25.00	\$25.00
Bock	David	Ace Mart Restaurant Supply	HCDE	Choice Partners	Chef Coat, Knife Sharpener, Metal Turner		\$75.00	\$75.00
Duke	Stacy	Butler Business Products	HCDE	Choice Partners	Pilot Dr. Grip Pen		\$10.00	\$10.00
Burns	Ty R.	Perma-Bound Sales	HCDE	Teaching and Learning Center	Lunch - 30-40 Attendees		\$582.22	\$582.22
Mears/Bauer	T J/ Michael	ICLE and Math Solutions	HCDE	Teaching and Learning Center	Lunch - Math Leadership Team		\$400.00	\$400.00
Sumner	Ben	Texas Litho Printing	HCDE	CASE for Kids	Two 24" x 36" Posters		\$70.00	\$70.00
Jones	Gerry		HCDE	Head Start-Compton	Classroom Supplies		\$671.60	\$671.60
Aleman	Lorena		HCDE	Head Start-Humble	Classroom Supplies		\$120.00	\$120.00
Brooks	Marilyn	Assistance League of Houston	HCDE	Head Start-Pugh	Classroom Supplies		\$311.22	\$311.22
Hijar	Eddie	Taco Cabana	HCDE	Head Start-Pugh	Snacks for Head Start Event		\$68.58	\$68.58
Castillo	Nora		HCDE	Head Start-Baytown	Classroom Supplies		\$25.00	\$25.00
Phillips	Rominthia		HCDE	Head Start-Compton	Classroom Supplies		\$150.00	\$150.00
Ferrar	Stephen	Kickboard for Schools	HCDE	Center for Safe and Secure Schools	Lunch for School Safety Institute		\$1,707.70	\$1,707.70
		Save the Children	HCDE	CASE for Kids	Collection of Assorted Books		\$8,772.30	\$8,772.30
		Save the Children	HCDE	Head Start	Collection of Assorted Books		\$19,688.30	\$19,688.30
						\$0.00	\$33,032.92	\$33,032.92

# INTERIM FINANCIAL REPORT (unaudited)

## TAX COLLECTIONS COMPARATIVE ANALYSIS Fiscal

### Year-To-Date at June 30, 2018

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

	Adopted	September	March	April	May	June
	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED
	TAX RATE	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	0.005195
Certified Taxable Value per HCAD *	\$ 399,079,153,088	\$ 417,201,311,706	\$ 436,316,779,049	\$ 436,193,223,127	\$ 435,540,062,641	\$ 434,883,498,211
Values under protest or not certified	36,649,820,444	21,299,722,405	1,996,614,184	1,494,585,159	1,642,873,944	1,318,175,374
	435,728,973,532	438,501,034,111	438,313,393,233	437,687,808,286	437,182,936,585	436,201,673,585
/ Rate per Taxable \$100	4,357,289,735	4,385,010,341	4,383,133,932	4,376,878,083	4,371,829,366	4,362,016,736
X Tax Rate	22,636,120	22,780,129	22,770,381	22,737,882	22,711,654	22,660,677
Estimated collection rate	98.40%	98.40%	98.40%	98.40%	98.40%	98.40%
X Estimated Collection Rate	22,273,000	22,414,698	22,405,107	22,373,129	22,347,322	22,297,163
+Delinquent Tax Collections	155,000	155,000	155,000	155,000	155,000	155,000
+Special Assessments	15,000	15,000	15,000	15,000	15,000	15,000
+ Penalty & Interest	180,000	180,000	180,000	180,000	180,000	180,000
Estimated Current Tax Available for Operations:	\$ 22,623,000	\$ 22,764,698	\$ 22,755,107	\$ 22,723,129	\$ 22,697,322	\$ 22,647,163
<b>Net Gain or Loss on values</b>	\$ -	\$ 141,698	\$ 132,107	\$ 100,129	\$ 74,322	\$ 24,163

\$435M



# INTERIM FINANCIAL REPORT (unaudited)

## TAX COLLECTIONS Fiscal Year-To-Date at June 30, 2018 (10th 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	\$434,883,498,211	\$434,883,498,211	\$434,883,498,211
<b>PLUS: Uncertified Roll Summary Report:</b>			
Scenario (1) Appraised value	7,863,770,571	-	-
Scenario (2) Owner's value	-	7,635,796,176	-
Scenario (3) Estimated final value	-	-	1,128,512,726
<b>Total taxable value, Certified and Uncertified:</b>	<u>\$442,747,268,782</u> (A)	<u>\$442,519,294,387</u> (A)	<u>\$436,012,010,937</u> (A)
<b>Calculate Interim Current Tax Revenue Estimate:</b>			
1) (A) divided by 100	\$4,427,472,688 (B)	\$4,425,192,944 (B)	\$4,360,120,109 (B)
2) Current Tax Rate	<u>X 0.005195 (C)</u>	<u>X 0.005195 (C)</u>	<u>X 0.005195 (C)</u>
3) 2016 Interim Current Tax Revenue Estimate, at 100% Collection Rate, (B) X (C)	<u>\$23,000,721 (D)</u>	<u>\$22,988,877 (D)</u>	<u>\$22,650,824 (D)</u>
4) Interim Tax Rev Estimate @ 98.40% Collection Rate:	<u>\$22,631,752 (E)</u>	<u>\$22,620,098 (E)</u>	<u>\$22,287,468 (E)</u>
<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)	\$22,631,752 (E)	\$22,620,098 (E)	\$22,287,468 (E)
LESS: Tax Revenue, Currently Budgeted	<u>\$22,273,000 (F)</u>	<u>\$22,273,000 (F)</u>	<u>\$22,273,000 (F)</u>
<b>Total Interim Current Tax Revenue Estimate Over/(Under)</b>			
Current Tax Revenue, Currently Budgeted, (E) - (F):	<u>\$358,752</u>	<u>\$347,098</u>	<u>\$14,468</u>
<b>Total Current Tax Revenue Received, Accumulated from September 1 to June 30, 2018, 1998-571100**:</b>	<u>\$22,192,253</u>	<u>\$22,192,253</u>	<u>\$22,192,253</u>

# INTERIM FINANCIAL REPORT (unaudited)

## TAX COLLECTIONS Fiscal Year-To-Date at June 30, 2018 (10th 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	\$ 22,273,000	\$ 69,917	\$ 22,192,253	\$ 80,747	99.6%
Delinquent Tax	\$ 155,000	\$ (5,629)	\$ (22,847)	\$ 177,847	-15%
Penalty & Interest	\$ 180,000	\$ 19,038	\$ 154,180	\$ 25,820	86%
Special Assessments and Miscellaneous	\$ 15,000	\$ 826	\$ 16,899	\$ (1,899)	113%
<b>Subtotal Revenues:</b>	\$ 22,623,000	\$ 84,152	\$ 22,340,485	\$ 282,515	98.8%
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
<b>EXPENDITURES:</b>					
LESS: HCAD Fees	\$ 180,000	\$ -	\$ 164,703	\$ 15,297	92%
LESS: HCTO Fees	\$ 443,390	\$ -	\$ 443,389	\$ 1	100%
<b>Subtotal Expenditures:</b>	\$ 623,390	\$ -	\$ 608,092	\$ 15,298	98%
<b>Net Tax Collections:</b>	<b>\$ 21,999,610</b>	<b>\$ 84,152</b>	<b>\$ 21,732,393</b>	<b>\$ 267,217</b>	<b>98.8%</b>

- a) 2017 Tax Rate = \$0.005195/\$100 Property Assessment/Appraisal - --> Annual Tax on a \$200,000 - \$40,000 = \$160,000/100 x .005195 =  
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**  
June 30, 2018

DESCRIPTION	DISBURSEMENTS	AMOUNT
All Funds	601 Checks	\$2,722,845
P Card - May 2018	522 Transactions	\$80,426
Bank ACH	7 Transfers	\$1,730,504
	Total:	\$4,533,774

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 June 30, 2018

<u>GENERAL FUND - Governmental</u>						
<u>Budget Manager Title</u>	<u>Revenues</u>	<u>Tax Subsidy</u>	<u>Expenditure and Encumbrances</u>	<u>Includes Tax Subsidy Variance</u>	<u>W/o tax Benefit Ratio</u>	<u>Benefit Variance</u>
Educator Certification and Prof Adv	222,037	272,084	516,943	(22,822)	-133%	(294,906)
Records Management	1,591,211	-	1,392,877	198,334	12%	198,334
School Based Therapy Services	8,293,816	446,487	8,740,302	-	-5%	(446,485)
Schools	7,670,446	1,499,223	9,288,558	(118,890)	-21%	(1,618,112)

  

<u>ENTERPRISE FUND-CHOICE PARTNERS COOPERATIVE</u>					
<u>Budget Manager Title</u>	<u>Revenues</u>	<u>Expenditure and Encumbrances</u>	<u>Transfer Out To General Fund</u>	<u>Benefit Ratio</u>	<u>Benefit Variance</u>
Choice Partners Cooperative (Enterprise)	4,081,637	1,678,292	2,403,344	59%	2,403,344

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

July 18, 2018

Board Meeting  
(unaudited)



## Amendments

Special Revenue Fund= **\$4,623,003**

# INTERIM FINANCIAL REPORT (unaudited)

## FY 2017-18 BUDGET AMENDMENT REPORT

July 18, 2018

### Special Revenue Fund

Budget Rationale	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	Total Net Change
<b>INCREASES</b>				
Increase revenues & expenditures in the Special Revenue Fund (2679) - CASE 21st Century Cycle 9 Year 3 grant budget by \$1,652,621 to reflect the new grant budget established by the Notice of Grant Award. (08/01/18 - 07/31/19)	1,652,621	1,652,621		<1>
Increase revenues & expenditures in the Special Revenue Fund (2689) - CASE 21st Century Cycle 10 Year 1 grant budget by \$1,492,500 to reflect the new grant budget established by the Notice of Grant Award. (08/01/18 - 07/31/19)	1,492,500	1,492,500		<2>
Increase revenues & expenditures in the Special Revenue Fund (2158) - Early Head Start carry forward grant budget by \$1,286,328 to reflect the Notice of Grant Award amount. (09/01/17 - 08/31/18)	1,286,328	1,286,328		<3>
Increase revenues & expenditures in the Special Revenue Fund (2168) - Early Head Start carry forward grant budget by \$191,554 to reflect the Notice of Grant Award amount. (09/01/17 - 08/31/18)	191,554	191,554		<4>
<b>DECREASES</b>				
<b>Total SPECIAL REVENUE FUND:</b>	<b>4,623,003</b>	<b>4,623,003</b>	<b>- \$</b>	<b>-</b>



# Construction PFC Update July 18, 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
February 14, 2018 CRE8, Inc. Payment		75,600.00
March 7, 2018 Gradient Group Payment		600.00
March 7, 2018 D&A Payment		18,650.00
June 14, 2018 CRE8, Inc. Payment		201,857.74

TOTAL As of June 30, 2018

**\$ 1,485,634.95**

A & E Services = architectural & engineering

## EXPENDITURES BY TYPE

Purchaser's Counsel and MAC Fees	\$	16,100.00
Land Purchase Costs		954,765.41
Bond issuance Costs		218,061.80
Construction Expenditures (From Above)		221,107.74
Architect Expenditures (From Above)		75,600.00
		-
		-

**\$ 1,485,634.95**

## AVAILABLE PFC FUNDS

Available Funds from Closing Date:	\$	11,029,134.00
Closing Costs		(218,061.80)
Yer to date Expenditures		(296,707.74)
Total		10,514,364.46
		Plus Interest from 11/2 to 8/31/2017 30,629.16
		Sept 2017 Interest 9,117.61
		Oct 2017 Interest 9,478.02
		Nov 2017 Interest 9,349.25
		Dec 2017 Interest 10,825.37
		Jan 2018 Interest 11,968.62
		Feb 2018 Interest 11,183.49
		Mar 2018 Interest 14,056.08
		Apr 2018 Interest 14,785.46
		May 2018 Interest 15,756.53
		June 2018 Interest 16,017.00
		Available funds as of June 2018 \$ 10,667,531.05
		Available funds from previous PFC Rev Bonds 32,921.70

Total Available funds -Invested

**10,700,453**

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

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
Jan -18	Review of Schematic Design	PFC
Apr-18	Tentative review and approval of architect design development	PFC
May-18	Approval of method of construction per Ch 2269	PFC
Aug-18	Tentative Procurement of Construction Project	PFC
Oct-18	Tentative Construction Award Date	PFC
Aug-19	Construction Period- 12 months est.	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

