

# Financial Highlights

as of April 30, 2020



HIGHLIGHTS of INTERIM FINANCIAL REPORT (unaudited)  
April 30, 2020

and

BUDGET AMENDMENT REPORT  
for the May 20, 2020 Board Meeting

Click below for a 1 minute Briefing:  
<https://www.showme.com/sh?h=qwg9Eye>  
Prepared by: Business Support Services Division

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# INTERIM FINANCIAL REPORT (unaudited)

## GENERAL FUND

Balance Sheet as of April 30, 2020

| <b>HARRIS COUNTY DEPARTMENT OF EDUCATION</b>  |           | Schedule 1        |
|---|-----------|-------------------|
| INTERIM FINANCIAL REPORTS (Unaudited)   |           |                   |
| GENERAL FUNDS 100-199 BALANCE SHEET   |           |                   |
| Fiscal year to date: April 30, 2020   |           |                   |
|   |           | <b>ACTUAL</b>     |
| <b><u>ASSETS</u></b>  |           |                   |
| Cash and Temporary Investments  | \$        | 42,383,209        |
| Property Taxes-Delinquent at September 1, 2019  |           | 817,041           |
| Less: Allowances for Uncollectible Taxes  |           | (16,341)          |
| Due from Federal Agencies   |           | 8,295             |
| Other Receivables   |           | 3,636,863         |
| Inventories   |           | 121,193           |
| Deferred Expenditures   |           | -                 |
| Other Prepaid Items   |           | 37,831            |
| <b>TOTAL ASSETS:</b>  | <b>\$</b> | <b>46,988,092</b> |
| <b><u>LIABILITIES</u></b>   |           |                   |
| Accounts Payable  |           | 165,983           |
| Bond Interest Payable   |           | -                 |
| Due to Other Funds  |           | -                 |
| Accrued Wages   |           | -                 |
| Payroll Deductions  |           | 1,146,246         |
| Due to Other Governments  |           | 1,266             |
| Deferred Revenue  |           | 809,911           |
| <b>TOTAL LIABILITIES:</b>   | <b>\$</b> | <b>2,123,406</b>  |
| <b><u>FUND EQUITY</u></b>   |           |                   |
| Unassigned Fund Balance   |           | 20,406,613        |
| Non-Spendable Fund Balance  |           | 169,805           |
| Restricted Fund Balance   |           | -                 |
| Committed Fund Balance  |           | 2,014,976         |
| Assigned Fund Balance   |           | 9,499,397         |
| Excess(Deficiency) of Revenues & Other Resources<br>Over(Under) Expenditures & Other Uses |           | 12,251,605        |
| <b>TOTAL FUND EQUITY:</b>   | <b>\$</b> | <b>44,342,396</b> |
| Fund Balance Appropriated Year-To-Date  |           | 522,290           |
| <b>TOTAL LIABILITIES, FUND EQUITY, AND FUND BALANCE APPROPRIATED TO DATE:</b>             | <b>\$</b> | <b>46,988,092</b> |

# INTERIM FINANCIAL REPORT (unaudited)

## ASST. SUPERINTENDENT FOR BUSINESS SERVICES' MESSAGE

### As of April 30, 2020

The **ESTIMATED** General Fund balance at 04/30/2020 is \$32,092,070 after current appropriations.

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 2020.

| Description               | Audited (Per CAFR)<br>9/1/2019 | Appropriated YTD  | Estimated<br>Balance at Month<br>End | Estimated Balance at Month<br>End |
|---------------------------|--------------------------------|-------------------|--------------------------------------|-----------------------------------|
| Non-Spendable             | \$ 169,805                     | \$ -              | \$ 169,805                           | \$ 169,805                        |
| Restricted                | -                              | -                 | -                                    | -                                 |
| Committed                 | 2,014,976                      | -                 | 2,014,976                            | 2,014,976                         |
| Assigned                  | 9,499,397                      | -                 | 9,499,397                            | 9,499,397                         |
| Unassigned                | 20,930,182                     | 522,290           | 20,407,892                           | 20,407,892                        |
| <b>Total Fund Balance</b> | <b>\$ 32,614,360</b>           | <b>\$ 522,290</b> | <b>\$32,092,070</b>                  | <b>\$ 32,092,070</b>              |

**Excess (Deficiency) of CURRENT Revenues and Other Resources (From 9/1/2019 to Date) \$ 14,895,977**

This Excess represents the cash flow received YTD resulting from the Difference in INFLOWS and OUTFLOWS

**Fund Equity - Per Estimated Balance Sheet as of the end of the Month to Date \$ 46,988,092**

# INTERIM FINANCIAL REPORT (unaudited)

## As of April 30, 2020

### Financial Ratios

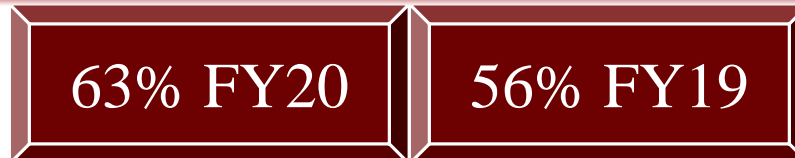
- *Level One - Indicator of financial strength*
- *Level Two - Indicator of efficient leverage*
- *Level Three - Indicators of efficiency*
- *Level Four - Indicator of revenue growth*

# INTERIM FINANCIAL REPORT (unaudited)

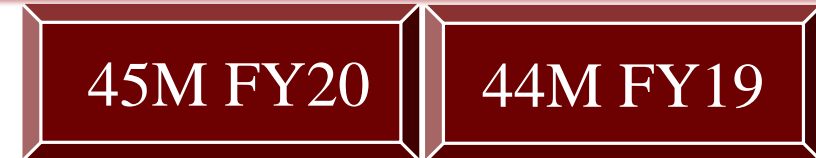
As of April 30, 2020

## Indicators of Financial Strength

| Percent of Fund Balance to G/F Expenditures Ratio<br>What is the percent of rainy fund balance?<br>(*Unadjusted) |                   | Working Capital Ratio<br>What is the cash flow availability for the organization?                |                |
|--|-------------------|--|----------------|
| Unassigned Fund Balance  | \$ 20,406,613     | Total Current Assets Less Total Current Liabilities<br>\$46,988,092 – \$2,123,406 = \$44,864,686 |                |
| -----  |                   |  |                |
| Total G/F Expenditures   | \$ 32,217,733     | Goal :   | >\$15,000,000  |
| Goal :   | > 30% of G/F Exp. | Benchmark :  | \$10M to \$15M |
| Benchmark:   | 10% to 29%        | Danger :   | Under < \$10M  |
| Danger:  | Under 10%         |  |                |



Details on Schedule 3



Details on Schedule 1

# INTERIM FINANCIAL REPORT (unaudited)

As of April 30, 2020

## Indicators of Efficient Leverage Reserves

| Unassigned Fund Balance Ratio<br>How much is available in reserves?  |               | Debt to Income Ratio<br>What is the ability of HCDE to cover its debt payments?  |                        |
|--|---------------|--|------------------------|
| Unassigned Fund Balance  | \$ 20,406,613 | Annual Principal and Interest Payments on Term Debt and Capital Leases<br>\$2,372,601  |                        |
| -----  | -----         | -----  |                        |
| Total Fund Balance   | \$ 44,864,686 | G/F Revenue Less Facility Charges<br>\$44,468,014 – 3,406,013  |                        |
| Goal :   | > 75%         | Goal :   | <25% of annual revenue |
| Benchmark:   | 50% to 75%    | Benchmark :  | 25% to <49%            |
| Danger:  | <50%          | Danger :   | Over > 50%             |
| <div style="display: flex; justify-content: space-around;"> <div style="border: 1px solid black; padding: 5px; width: 45%;">45% FY20</div> <div style="border: 1px solid black; padding: 5px; width: 45%;">40% FY19</div> </div> |               | <div style="display: flex; justify-content: space-around;"> <div style="border: 1px solid black; padding: 5px; width: 45%;">6% FY20</div> <div style="border: 1px solid black; padding: 5px; width: 45%;">6% FY19</div> </div> |                        |
| Details on Schedule 1 <span style="float: right; border: 1px solid black; border-radius: 50%; padding: 2px 10px;">Budgeted<br/>87%</span>  |               | Details on Schedule 5 <span style="float: right; border: 1px solid black; border-radius: 50%; padding: 2px 10px;">Budgeted<br/>6%</span>   |                        |



# INTERIM FINANCIAL REPORT (unaudited)

As of April 30, 2020

## Indicators of Efficiency

| <b>Tax Revenue to Total Revenue Ratio</b><br>How Efficient is HCDE at leveraging local Taxes? (Current) |                 | <b>Indirect Cost to Tax Ratio</b><br>How much dependency on indirect cost from grants? |              |
|---|-----------------|--|--------------|
| Current Tax Revenue   | \$ 23,321,054   | Indirect Cost General Fund   | \$ 1,095,098 |
| -----   |                 | -----  |              |
| Total Revenue   | \$ 69,459,841   | Total General Fund Revenues  | \$44,468,014 |
| Goal :  | <20% of revenue | Goal :   | > 5%         |
| Benchmark:  | 20% to 30%      | Benchmark:   | 2% to 5%     |
| Danger:   | Over > 30%      | Danger:  | Under < 2%   |

|          |          |         |         |
|----------|----------|---------|---------|
| 34% FY20 | 30% FY19 | 3% FY20 | 2% FY19 |
|----------|----------|---------|---------|

|                       |                 |                       |                |
|-----------------------|-----------------|-----------------------|----------------|
| Details on Schedule 2 | Budgeted<br>41% | Details on Schedule 3 | Budgeted<br>3% |
|-----------------------|-----------------|-----------------------|----------------|

# INTERIM FINANCIAL REPORT (unaudited)



As of April 30, 2020

## Indicators of Revenue Growth

| <b>Revenue Growth Indicator</b><br>How are revenues spread across All Funds?   | <b>Fee for Service Revenue Growth Ratio</b><br>What is the market growth for fee on services?   |
|--|---|
| <p>Total Fee for Service Revenues (G/F) <b>\$16,853,302</b></p> <p>-----</p> <p>Total Revenues <b>\$69,459,841</b></p> <p>Goal : &gt;30% of annual revenue<br/>Benchmark: 10% to 29%<br/>Danger: Under 10%</p> | <p>Fee for Services Current Year Less Fee for Services Last Year</p> <p>Year</p> <p><b>\$16,853,302 – 16,464,318</b></p> <p>-----</p> <p>Fees for Service Last Year <b>\$16,464,318</b></p> <p>Goal : &gt;3% + growth<br/>Benchmark : 0% to 3%<br/>Danger : Under &lt; 0%</p> |
| <p><b>24% FY20</b>   <b>22% FY19</b></p> <p>Details on Schedule 14 <b>Budgeted 44%</b></p>   | <p><b>2% FY20</b>   <b>6% FY19</b></p> <p>Details on Schedule 14 <b>Budgeted 4%</b></p>   |

| FUND BALANCE CATEGORY            | Sept 1, 2019<br>Beginning Audited | September<br>- March | April | May | June |                   |
|----------------------------------|-----------------------------------|----------------------|-------|-----|------|-------------------|
| Inventory                        | 131,949                           |                      |       |     |      | 131,949           |
| Prepaid Items                    | 37,856                            |                      |       |     |      | 37,856            |
| Emp Retirement Leave Fund        | 500,000                           |                      |       |     |      | 500,000           |
| Unemployment Liability           | 200,000                           |                      |       |     |      | 200,000           |
| Capital Projects                 | 1,314,976                         |                      |       |     |      | 1,314,976         |
| Assets Replacement Schedule      | 1,000,000                         |                      |       |     |      | 1,000,000         |
| Building and Vehicle Replacement | 1,000,000                         |                      |       |     |      | 1,000,000         |
| Local Construction               | 2,500,000                         |                      |       |     |      | 2,500,000         |
| PFC Lease Payment                | 691,129                           |                      |       |     |      | 691,129           |
| QZAB bond payment                | 2,458,268                         |                      |       |     |      | 2,458,268         |
| New Program Initiative           | -                                 |                      |       |     |      | -                 |
| Software and Program Development | -                                 |                      |       |     |      | -                 |
| Recovery High School             | 1,000,000                         |                      |       |     |      | 1,000,000         |
| Workforce Development            | 850,000                           |                      |       |     |      | 850,000           |
| <b>Total Reserves:</b>           | <b>11,684,178</b>                 |                      |       |     |      | <b>11,684,178</b> |
| Unassigned                       | 20,930,182                        | 522,290              |       |     |      | 20,407,892        |
| <b>Total Est. Fund Balance:</b>  | <b>32,614,360</b>                 | <b>522,290</b>       | -     | -   | -    | <b>32,092,070</b> |

**FY 2019 -  
 2020  
 FUND  
 BALANCE  
 -  
 BUDGETED  
 ACTIVITY**

# INTERIM FINANCIAL REPORT (unaudited)

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

## REVENUES

Budget to Actual at April 30, 2020

| Fund   | Budget               | Received/Billed     | %          |
|--|----------------------|---------------------|------------|
| <b>General Fund</b>  | \$55,688,860         | \$44,468,014        | 80%        |
| April is the end of the 8th month or approximately 67% of the fiscal year.   |                      |                     |            |
| (1) This amount includes accounts receivable billed.   |                      |                     |            |
| <b>Special Revenue Funds</b>   | 35,392,045           | 15,288,644          | 43%        |
| Most grant periods differ from fiscal year.  |                      |                     |            |
| (2) Grants are on monthly reimbursement basis; subsequently billed   |                      |                     |            |
| <b>Debt Service Fund</b>   | 2,917,611            | 2,372,601           | 81%        |
| (3) This fund has activity in February, May (interest and principal payments), and August (interest only payment). |                      |                     |            |
| <b>Capital Projects Fund</b>   | 3,796,869            | 59,694              | 2%         |
| <b>Trust and Agency Fund</b>   | 0                    | 2,913               | 0%         |
| <b>Choice Partners Fund (Enterprise Fund)</b>  | 5,004,466            | 3,659,456           | 73%        |
| <b>Worker's Comp. Fund (Internal Service Fund)</b>   | 450,000              | 202,506             | 45%        |
| <b>Facilities Fund (Internal Service Fund)</b>   | 5,135,951            | 3,406,013           | 66%        |
| <b>Total as of the end of the month</b>  | <b>\$108,385,802</b> | <b>\$69,459,841</b> | <b>64%</b> |

\*Federal funding is the main source for special revenue grants. The \$26,939,512 Federal Program Revenues includes \$8,139,500 for Adult Education, \$5,923,671 for CASE, \$12,553,758 for Head Start, and \$322,583 for various other divisions.

# ADOPTED BUDGETS AND AMENDMENTS 2019-2020

|          |                   | Revenues<br>Adopted<br>Budget | Appropriations<br>Adopted<br>Budget |
|----------|-------------------|-------------------------------|-------------------------------------|
|          | Budget            | 112,907,418                   | 128,418,154                         |
| November |                   | (809,084)                     | (699,084)                           |
|          | Subtotal November | <b>113,983,049</b>            | <b>129,973,999</b>                  |
| December |                   | 61,346                        | (2,484,379)                         |
|          | Subtotal December | <b>114,044,395</b>            | <b>127,489,620</b>                  |
| January  |                   | 143,174                       | 343,174                             |
|          | Subtotal January  | <b>114,187,569</b>            | <b>127,832,794</b>                  |
| February |                   | 363,453                       | 293,453                             |
|          | Subtotal February | <b>114,551,022</b>            | <b>128,126,247</b>                  |
| March    |                   | -                             | -                                   |
|          | Subtotal March    | <b>114,551,022</b>            | <b>128,126,247</b>                  |
| April    |                   | (6,165,220)                   | (4,165,220)                         |
|          | Subtotal April    | <b>108,385,802</b>            | <b>123,961,027</b>                  |

# INTERIM FINANCIAL REPORT (unaudited)

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

## EXPENDITURES

Budget to Actual at April 30, 2020

| Fund   | Budget               | Encumbered/Spent    | %            |
|--|----------------------|---------------------|--------------|
| <b>General Fund</b>  | \$63,139,793         | \$32,217,733        | 55%          |
| (1) Encumbrances as of the end of the month total.                         |                      | \$ 2,664,672        | Encumbrances |
| April is the end of the 8th month or approximately 67% of the fiscal year. |                      |                     |              |
| <b>Special Revenue Funds</b>   | 35,392,045           | 17,573,080          | 61%          |
| (2) Encumbrances as of the end of the month total.                         |                      | 3,998,696           | Encumbrances |
| Most grant periods differ from the fiscal year.                            |                      |                     |              |
| <b>Debt Service Fund</b>   | 2,917,611            | 2,372,601           | 81%          |
| (3) This fund has activity in February, May (interest and principal        |                      |                     |              |
| <b>Capital Projects Fund</b>   | 11,921,161           | 8,577,406           | 72%          |
| <b>Trust and Agency Fund</b>   | 0                    | 3,563               | 0%           |
| <b>Choice Partners Fund (Enterprise Fund)</b>                              | 5,004,466            | 3,825,004           | 76%          |
| <b>Worker's Comp. Fund (Internal Service Fund)</b>                         | 450,000              | 4,265               | 1%           |
| <b>Facilities Fund (Internal Service Fund)</b>                             | 5,135,951            | 4,078,150           | 79%          |
| <b>Total as of the end of the month</b>                                    | <b>\$123,961,027</b> | <b>\$75,315,172</b> | <b>61%</b>   |

**INTERIM FINANCIAL REPORT (unaudited)**  
**FY 2019-20 Donations Report**  
**All Funds as of April 30, 2020**

| <b>Month 2019-2020</b> | <b>CASH</b>      | <b>IN-KIND</b>   | <b>TOTAL</b>      |
|------------------------|------------------|------------------|-------------------|
| September              | 2,500.00         | -                | 2,500.00          |
| October                | 750.00           | 6,233.69         | 6,983.69          |
| November               | 4,865.00         | 2,162.50         | 7,027.50          |
| December               | -                | 7,045.67         | 7,045.67          |
| January                | 3,800.00         | 11,520.69        | 15,320.69         |
| February               | 5,000.00         | 6,285.65         | 11,285.65         |
| March                  | -                | 10,341.00        | 10,341.00         |
| April                  | -                | -                | -                 |
| May                    |                  |                  |                   |
| June                   |                  |                  |                   |
| July                   |                  |                  |                   |
| August                 |                  |                  |                   |
| <b>2020 Total:</b>     | <b>16,915.00</b> | <b>43,589.20</b> | <b>60,504.20</b>  |
| <b>2019 YTD Total:</b> | <b>7,678.00</b>  | <b>95,540.26</b> | <b>103,218.26</b> |

# INTERIM FINANCIAL REPORT (unaudited)

## TAX COLLECTIONS COMPARATIVE ANALYSIS

Fiscal Year-To-Date at April 30, 2020

### Harris County Department of Education Comparative Analysis of Property Values

**\$480,717,184,552** about \$3B  
less than the beginning

|   | Adopted         | November        | December        | January         | February        | March           | April           |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|   | ADOPTED         | ADOPTED         | ADOPTED         | ADOPTED         | ADOPTED         | ADOPTED         | ADOPTED         |
|   | TAX RATE        | TAX RATE        | TAX RATE        | TAX RATE        | TAX RATE        | TAX RATE        | TAX RATE        |
| Proposed Collections Tax Year 2019            | 0.005000        | 0.005000        | 0.005000        | 0.005000        | 0.005000        | 0.005000        | 0.005000        |
| Certified Taxable Value per HCAD (\$000)      | 427,549,758,437 | 478,550,956,467 | 480,809,352,200 | 481,951,384,197 | 481,979,849,002 | 481,403,493,582 | 480,717,164,552 |
| Values under protest or not certified (\$000) | 55,586,576,260  | 5,996,199,587   | 3,337,816,143   | 1,655,762,013   | 1,110,981,617   | 828,129,454     | 976,095,574     |
|   | 483,136,334,697 | 484,547,156,054 | 484,147,168,343 | 483,607,146,210 | 483,090,830,619 | 482,231,623,036 | 481,693,260,126 |
| / Rate per Taxable \$100                      | 4,831,363,347   | 4,845,471,561   | 4,841,471,683   | 4,836,071,462   | 4,830,908,306   | 4,822,316,230   | 4,816,932,601   |
| X Tax Rate                                    | 24,156,817      | 24,227,358      | 24,207,358      | 24,180,357      | 24,154,542      | 24,111,581      | 24,084,663      |
| Estimated collection rate                     | 100.00%         | 100.00%         | 100.00%         | 100.00%         | 100.00%         | 100.00%         | 100.00%         |
| X Estimated Collection Rate                   | 24,279,517      | 24,227,358      | 24,207,358      | 24,180,357      | 24,154,542      | 24,111,581      | 24,084,663      |
| +Delinquent Tax Collections                   | 272,700         | 272,700         | 272,700         | 272,700         | 272,700         | 272,700         | 272,700         |
| +Special Assessments                          | 15,000          | 15,000          | 15,000          | 15,000          | 15,000          | 15,000          | 15,000          |
| + Penalty & Interest                          | -               | -               | -               | -               | -               | -               | -               |
| Estimated Tax Available Operations:           | \$ 24,444,517   | \$ 24,515,058   | \$ 24,495,058   | \$ 24,468,057   | \$ 24,442,242   | \$ 24,399,281   | \$ 24,372,363   |

**Net Gain or Loss on values** \$ - \$ 70,541 \$ 50,541 \$ 23,540 \$ (2,275) \$ (45,236) \$ (72,154)

See Tax Calculator at  
→  
<https://hcde-texas.org/transparency/tax-rate/>



# New Estimated value from HCAD

\$480,717,184,552 about \$3B  
less than the beginning

Dear Judge Hidalgo:

As required by Texas Tax Code Sec. 26.01(e), we have prepared an estimate of taxable value for the above taxing jurisdiction for 2020. While this estimate is based on information currently available to us, some of the data needed for accuracy is not yet available. For example, in the area of business and industrial personal property, the extended date for property owners to file their annual renditions is May 15, and some will delay their filing until the good cause deadline of June 1.

While we have taken our best estimate of potential hearing loss into account, protests for 2020 are in the process of being received and reductions made in the ARB protest hearing process during the next several months could cause a further reduction in value. Also, if fewer protests are filed, your value could possibly be higher.

Your final taxable value will also be impacted by late-filed exemption applications, late applications for productivity valuation, correction motions under Tax Code Sec. 25.25, and possible post-ARB appeals through binding arbitration, appeals to district court, or appeals to the State Office of Administrative Hearings.

Given these limitations, the estimated 2020 taxable value for the taxing unit identified above is:

**\$505,450,987,981**



The enclosed summary report gives a breakdown of this estimate by property category.

Please do not hesitate to contact your HCAD jurisdiction coordinator or my office if you have questions regarding this estimate or other matters affecting appraisal district operations.

# INTERIM FINANCIAL REPORT (unaudited)

## TAX COLLECTIONS Fiscal Year-To-Date at April 30, 2020 (8th month / 12 months)

HARRIS COUNTY DEPARTMENT OF EDUCATION  
Tax Year 2019 Interim Current Tax Revenue Estimate Updates

|  | SCENARIO (1)<br>APPRAISED VALUE<br>HCAD | SCENARIO (2)<br>OWNER'S VALUE<br>OWNER REQUESTED | SCENARIO (3)<br>EST FINAL VALUE<br>COMMITTEE RECOMMENDED |
|--|---|--|--|
| <b>Property Use Category Recap-Certified To Date-Report:</b>   |   |  |  |
| Taxable value  | \$480,717,164,552                       | \$480,717,164,552                                | \$480,717,164,552  |
| <b>PLUS: Uncertified Roll Summary Report:</b>  |   |  |  |
| Scenario (1) Appraised value   | 2,764,972,562                           | -  | -  |
| Scenario (2) Owner's value   | -                                       | 2,601,611,054                                    | -  |
| Scenario (3) Estimated final value   | -                                       | -  | 976,095,574  |
| <b>Total taxable value, Certified and Uncertified:</b>   | <u>\$483,482,137,114 (A)</u>            | <u>\$483,318,775,606 (A)</u>                     | <u>\$481,693,260,126 (A)</u>                             |
|                             |   |  |  |
| <b>Calculate Interim Current Tax Revenue Estimate:</b>   |   |  |  |
| 1) (A) divided by 100  | \$4,834,821,371 (B)                     | \$4,833,187,756 (B)                              | \$4,816,932,601 (B)                                      |
| 2) Current Tax Rate  | X 0.005 (C)                             | X 0.005 (C)                                      | X 0.005 (C)  |
| 3) 2019 Interim Current Tax Revenue Estimate,<br>at 100% Collection Rate, (B) X (C)                            | <u>\$24,174,107 (D)</u>                 | <u>\$24,165,939 (D)</u>                          | <u>\$24,084,663 (D)</u>                                  |
| 4) Interim Tax Rev Estimate @ 100% Collection Rate:  | <u>\$24,174,107 (E)</u>                 | <u>\$24,165,939 (E)</u>                          | <u>\$24,084,663 (E)</u>                                  |
| <b>Comparison of Interim Tax Rev Estimate @ 100% Collection Rate<br/>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)   | \$24,174,107 (E)                        | \$24,165,939 (E)                                 | \$24,084,663 (E)   |
| LESS: Tax Revenue, Currently Budgeted  | <u>\$24,156,817 (F)</u>                 | <u>\$24,156,817 (F)</u>                          | <u>\$24,156,817 (F)</u>                                  |
| <b>Total Interim Current Tax Revenue Estimate Over/(Under)</b>   |   |  |  |
| Current Tax Revenue, Currently Budgeted, (E) - (F):  | <u>\$17,290</u>                         | <u>\$9,122</u>                                   | <u>-\$72,154</u>   |
|                           |   |  |  |
| <b>Total Current Tax Revenue Received,<br/>Accumulated from September 1 to April 30, 2020, 1990-571100**:</b>  | <u>\$23,285,626</u>                     | <u>\$23,285,626</u>                              | <u>\$23,285,626</u>                                      |

# INTERIM FINANCIAL REPORT (unaudited)

## TAX COLLECTIONS Fiscal Year-To-Date at April 30, 2020 (8th month / 12 month)

| TAX YEAR 2019 COLLECTION SUMMARY      |                      |                   |                      |                        |                   |
|---------------------------------------|----------------------|-------------------|----------------------|------------------------|-------------------|
| DESCRIPTION                           | BUDGET               | CURRENT MONTH     | Y-T-D                | BALANCE (OVER) / UNDER | Y-T-D % OF BUDGET |
| <b>REVENUES:</b>                      |                      |                   |                      |                        |                   |
| Current Tax                           | \$ 24,285,312        | \$ 58,407         | \$ 23,285,626        | \$ 999,686             | 95.9%             |
| Delinquent Tax                        | \$ 150,000           | \$ (8,509)        | \$ (81,005)          | \$ 231,005             | -54%              |
| Penalty & Interest                    | \$ -                 | \$ 8,559          | \$ 113,414           | \$ (113,414)           | 0%                |
| Special Assessments and Miscellaneous | \$ 15,000            | \$ 709            | \$ 15,693            | \$ (693)               | 105%              |
| <b>Subtotal Revenues:</b>             | <b>\$ 24,450,312</b> | <b>\$ 59,166</b>  | <b>\$ 23,333,728</b> | <b>\$ 1,116,584</b>    | <b>95.4%</b>      |
| <b>EXPENDITURES:</b>                  |                      |                   |                      |                        |                   |
| DESCRIPTION                           | BUDGET               | CURRENT MONTH     | Y-T-D                | BALANCE (OVER) / UNDER | Y-T-D % OF BUDGET |
| LESS: HCAD Fees                       | \$ 185,000           | \$ -              | \$ 131,028           | \$ 53,972              | 71%               |
| LESS: HCTO Fees                       | 480,795              | (5,676)           | 473,328              | 7,467                  | 98%               |
| <b>Subtotal Expenditures:</b>         | <b>\$ 665,795</b>    | <b>\$ (5,676)</b> | <b>\$ 604,356</b>    | <b>\$ 61,439</b>       | <b>91%</b>        |
| <b>Net Tax Collections:</b>           | <b>\$ 23,784,517</b> | <b>\$ 64,842</b>  | <b>\$ 22,729,372</b> | <b>\$ 1,055,145</b>    | <b>95.6%</b>      |

a) 2019 Tax Rate = \$0.005000/\$100 Property Assessment/Appraisal - --> Annual Tax on a \$200,000 - \$40,000 = \$160,000/100 x .005000 = Residential Property = \$8.00 (net of 20% homestead exception.)  
 b) \$655,000/\$23,475,040 = 2.78% Collection and assessment costs

# INTERIM FINANCIAL REPORT (unaudited)

## TAX COLLECTIONS Fiscal Year-To-Date at April 30, 2020 (8th month / 12 month)

|  | FY 20         | FY 19         |
|--|---------------|---------------|
| <b><u>CURRENT TAX REVENUES</u></b>                       |               |               |
| Year-to-date (Y-T-D) Budgeted:                           | \$ 24,285,312 | \$ 23,310,040 |
| Year-to-date (Y-T-D) Collections:                        | 23,285,626    | 22,635,594    |
| Collections as a Percent of Budgeted:                    | 95.9%         | 97.1%         |
| <b><u>Y-T-D TAX APPRAISAL AND COLLECTIONS FEES</u></b>   |               |               |
| Appraisal fees paid to Harris County Appraisal District: | \$ 131,028    | \$ 127,380    |
| Tax collection fees paid to Harris County Tax Office:    | 473,328       | 458,226       |
| <b><u>TOTAL TAX REVENUES</u></b>                         |               |               |
| Budgeted:  | \$ 24,450,312 | \$ 23,475,040 |
| Current Month's Collections:                             | \$ 59,166     | \$ 191,367    |
| Y-T-D Collections:                                       | \$ 23,333,728 | \$ 22,716,700 |
| Y-T-D Collection Rate, <b>Budgeted:</b>                  | 100.0%        | 98.4%         |
| Y-T-D Collection Rate, <b>Actual:</b>                    | 95.4%         | 96.8%         |



a) 2019 Tax Rate =  $\$0.005000 / \$100$  Property Assessment/Appraisal --> Annual Tax on a \$200,000 - \$40,000 =  $\$160,000 / 100 \times .005000 =$   
 Residential Property = \$8.00 (net of 20% homestead exception.)  
 b)  $\$655,000 / \$23,475,040 = 2.78\%$  Collection and assessment costs

# INTERIM FINANCIAL REPORT (unaudited)

## DISBURSEMENT – ALL FUNDS

April 30, 2020

| DESCRIPTION         | DISBURSEMENTS    | AMOUNT      |
|---------------------|------------------|-------------|
| All Funds           | 302 Checks       | \$1,259,540 |
| P Card - March 2020 | 298 Transactions | \$51,329    |
| Bank ACH            | 6 Transfers      | \$1,760,497 |
|                     | Total:           | \$3,071,366 |

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 April 30, 2020

| <b><u>GENERAL FUND - Governmental</u></b>                 |           |                                    |                                    |                                     |                             |                     |
|---|-----------|------------------------------------|------------------------------------|-------------------------------------|-----------------------------|---------------------|
| <b>Budget Manager Title</b>                               | Revenues  | Tax Subsidy                        | Expenditure<br>and<br>Encumbrances | Includes<br>Tax Subsidy<br>Variance | W/o tax<br>Benefit<br>Ratio | Benefit<br>Variance |
|   |           |                                    | <b>Includes Encumbrances</b>       |                                     |                             |                     |
| Educator Certification and Prof Adv                       | 74,160    | 341,964                            | 426,249                            | (10,125)                            | -475%                       | (352,089)           |
| Records Management  | 1,151,439 | 82,894                             | 1,260,514                          | (26,181)                            | -9%                         | (109,075)           |
| School Based Therapy Services                             | 6,366,357 | 1,202,408                          | 7,573,015                          | (4,250)                             | -19%                        | (1,206,658)         |
| Schools   | 8,253,827 | 1,043,138                          | 8,555,196                          | 741,768                             | -4%                         | (301,370)           |
| <b><u>ENTERPRISE FUND-CHOICE PARTNERS COOPERATIVE</u></b> |           |                                    |                                    |                                     |                             |                     |
| <b>Budget Manager Title</b>                               | Revenues  | Expenditure<br>and<br>Encumbrances | Transfer<br>Out<br>To General Fund | Benefit<br>Ratio                    | Benefit<br>Variance         |                     |
| Choice Partners Cooperative (Enterprise)                  | 3,659,456 | 1,544,188                          | 2,115,268                          | 58%                                 | 2,115,268                   |                     |

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

May 20, 2020  
Board Meeting  
(unaudited)

## Amendments

**General Fund = \$69,000**

**Special Revenue Fund = \$93,519**

# INTERIM FINANCIAL REPORT (unaudited)

## FY 2019-20 BUDGET AMENDMENT REPORT

May 20, 2020

### General Fund

| Budget Rationale  | Changes to Revenues | Changes to Appropriations | Changes Impacting F/Bal | Total Net Change |
|---|---------------------|---------------------------|-------------------------|------------------|
| <b>GENERAL FUND</b>   |                     |                           |                         |                  |
| <b>INCREASES</b>  |                     |                           |                         |                  |
| Increase expenditure budget within General Fund (1990) Budget Manager (920) Education Foundation by \$509,060 to reclassify expenditures related to and incurred by the Education Foundation from Budget Manager (098) Department Wide.   | \$ -                | 509,060                   |                         | <4>              |
| Increase revenue and expenditures budget within General Fund (1990) Budget Manager (098) Department Wide by \$69,000 to reflect additional expenditures needed for Governmental Relations Services.   | \$ 69,000           | \$ 69,000                 |                         | <3>              |
| <b>DECREASES</b>  |                     |                           |                         |                  |
| Decrease expenditure budget within General Fund (1990) Budget Manager (098) Department Wide by \$509,060 to reclassify expenditures related to and incurred by the Education Foundation from Budget Manager (098) Department Wide to Budget Manager (920) Education Foundation. | \$ -                | (509,060)                 |                         | <4>              |
| <b>Total GENERAL FUND:</b>  | <b>\$ 69,000</b>    | <b>\$ 69,000</b>          | <b>\$ -</b>             | <b>\$ -</b>      |



# INTERIM FINANCIAL REPORT (unaudited)

## FY 2019-20 BUDGET AMENDMENT REPORT

May 20, 2020

### Special Revenue Fund

| Budget Rationale  | Changes to Revenues | Changes to Appropriations | Changes Impacting F/Bal | Total Net Change |
|---|---------------------|---------------------------|-------------------------|------------------|
| <b>SPECIAL REVENUE FUND</b>   |                     |                           |                         |                  |
| <b><u>INCREASES</u></b>   |                     |                           |                         |                  |
| Increase revenue and expenditure budget within Special Revenue Fund (2070) Disaster Relief Grant, Budget Manager (901) Head Start by \$89,500 to reflect additional funds awarded by the US Department of Health and Human Services.  | \$ 89,500.00        | \$ 89,500.00              | -                       | - <1>            |
| Increase revenue and expenditure budget within Special Revenue Fund (4980) Other Local Grants, Budget Manager (132) ABS West by \$4,019. The purpose of this budget amendment is to increase the temporary budget placeholder of \$0 by \$4,019 to reflect the remaining portion of the original award. | \$ 4,019.00         | \$ 4,019.00               | -                       | - <2>            |
| <b><u>DECREASES</u></b>   |                     |                           |                         |                  |
| <b>Total SPECIAL REVENUE FUND:</b>  | <b>\$ 93,519</b>    | <b>\$ 93,519</b>          | <b>-</b>                | <b>\$ -</b>      |

# Construction PFC Update

## April 30, 2020



**Click below for a 1 minute Briefing:**

<https://www.showme.com/sh?h=adad3qq>

Prepared by: Business Support Services Division

# 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 | <u>\$ 10,811,072.20</u> |

## 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>     |
| <b>Total Invoices:</b> |                    |                               | <b>\$ 218,061.80</b> |

Value...Opportunity...Service



# Available April 2020 PFC Bond Series Funds

| RECAP:   | EXPENDITURES BY MONTH | EXPENDITURES BY TYPE             |                      |
|--|-----------------------|----------------------------------|----------------------|
| October 2016-August 2019                                 | 3,925,724             |                                  |                      |
| September 9, 2019 Lonestar Documentation LLC- Multivista | 1,590                 | Purchaser's Counsel and MAC Fees | \$ 16,100            |
| September 30, 2019 Webber Construction                   | 1,106,847             | Land Purchase Costs              | \$ 949,765           |
| October 23, 2019 Webber Construction                     | 833,738               | Bond issuance Costs              | \$ 218,062           |
| November 6, 2019 LoneStar Documentation LLC-Multimedia   | 1,590                 | Building Construction/Renovation | \$ 9,410,308         |
| November 6, 2019 LoneStar Documentation LLC-Multimedia   | 1,590                 | Building Design & Architect Fees | \$ 520,422           |
| November 8, 2019 CRE8 Architects                         | 34,187                | Legal Fees                       | \$ 10,978            |
| November 15, 2019 Webber Construction                    | 828,445               | Bid Advertisements               | \$ 632               |
| November 27, 2019 Rice and Gardner                       | 1,219                 | Project Documentation            | \$ 8,915             |
| November 27, 2019 Rice and Gardner                       | 975                   | Surveys and Investigations       | \$ 94,226            |
| November 27, 2019 Rice and Gardner                       | 975                   | Permits and Fees                 | \$ 23,419            |
| December 18, 2019 Webber Construction                    | 814,689               | CNP- Installation                | \$ 9,000             |
| January 29, 2020 Webber Construction                     | 733,715               |                                  |                      |
| January 29, 2020 CRE8 Architects                         | 16,370                |                                  |                      |
| January 29, 2020 CRE8 Architects                         | 18,296                |                                  |                      |
| January 29, 2020 Doucet and Associates                   | 2,500                 |                                  |                      |
| January 29, 2020 Doucet and Associates                   | 2,000                 |                                  |                      |
| January 29, 2020 Doucet and Associates                   | 1,100                 |                                  |                      |
| January 29, 2020 Lonestar Documentation LLC              | 1,590                 |                                  |                      |
| February 03, 2020 HTS, Inc. Consultants                  | 28,547                |                                  |                      |
| February 19, 2020 Webber Construction                    | 1,188,398             |                                  |                      |
| February 18, 2020 Educator's Depot                       | 317,625               |                                  |                      |
| March 02, 2020 Bracewell LLP                             | 1,200                 |                                  |                      |
| March 03, 2020 National Precisionaire LLC                | 11,000                |                                  |                      |
| March 03, 2020 LoneStar Documentation LLC-Multimedia     | 1,100                 |                                  |                      |
| March 02, 2020 Pure Speed Lightwave                      | 21,574                |                                  |                      |
| March 02, 2020 HTS, Inc. Consultants                     | 1,809                 |                                  |                      |
| March 24, 2020 Webber Construction                       | 920,453               |                                  |                      |
| March 25, 2020 Educator's Depot                          | 10,183                |                                  |                      |
| March 30, 2020 National Precisionaire LLC                | 7,250                 |                                  |                      |
| March 03, 2020 Hallmark Office                           | 188,389               |                                  |                      |
| April 14, 2020 Webber Construction                       | 145,904               |                                  |                      |
| April 27, 2020 Educator's Depot                          | 91,255                |                                  |                      |
| <b>TOTAL As of April 30, 2020</b>                        | <b>\$ 11,261,827</b>  |                                  | <b>\$ 11,261,827</b> |

# Available Funds and Arbitrage

|                              |           |
|------------------------------|-----------|
| Restricted interest by month | 54,261.53 |
| Arbitrage Calculation cost   | 10,000    |

As it relates to a municipal bond market, arbitrage is the profit from borrowing funds in the tax exempt market and investing them in the taxable market. Unless an exception is available, the IRS requires a payment to the US Treasury equal to all interest earned on bond proceeds in excess of the bond yield. The PFC bond yield is 1.68%



| Interest Earned by month |  | Interest Earnings | Under @1.68 rate | @ current rate |
|--------------------------|--|-------------------|------------------|----------------|
| till aug 31 2017         |  | 30,629.17         | 30,629.17        |                |
| Sep-17                   |  | 9,117.61          | 9,117.61         |                |
| Oct-17                   |  | 9,478.02          | 9,478.02         |                |
| Nov-17                   |  | 9,349.25          | 9,349.25         |                |
| Dec-17                   |  | 10,825.37         | 10,825.37        |                |
| Jan-18                   |  | 11,968.62         | 11,968.62        |                |
| Feb-18                   |  | 11,183.49         | 11,183.49        |                |
| Mar-18                   |  | 14,056.08         | 14,056.08        |                |
| Apr-18                   |  | 14,785.46         | 14,785.46        |                |
| May-18                   |  | 15,756.53         | 15,301.14        | 455.39         |
| Jun-18                   |  | 15,937.11         | 13,944.97        | 1,992.14       |
| Jul-18                   |  | 17,083.43         | 15,026.26        | 2,057.17       |
| Aug-18                   |  | 17,468.12         | 15,205.41        | 2,262.71       |
| Sep-18                   |  | 17,546.00         | 14,738.64        | 2,807.36       |
| Oct-18                   |  | 19,460.16         | 16,346.53        | 3,113.63       |
| Nov-18                   |  | 19,383.15         | 16,281.85        | 3,101.30       |
| Dec-18                   |  | 20,729.43         | 17,412.72        | 3,316.71       |
| Jan-19                   |  | 21,489.39         | 18,051.09        | 3,438.30       |
| Feb-19                   |  | 19,618.76         | 16,479.76        | 3,139.00       |
| Mar-19                   |  | 22,306.01         | 18,737.05        | 3,568.96       |
| Apr-19                   |  | 21,042.25         | 17,675.49        | 3,366.76       |
| May-19                   |  | 20,974.60         | 17,618.66        | 3,355.94       |
| Jun-19                   |  | 19,044.62         | 15,997.48        | 3,047.14       |
| Jul-19                   |  | 19,176.95         | 16,108.64        | 3,068.31       |
| Aug-19                   |  | 17,145.78         | 14,402.46        | 2,743.32       |
| Sep-19                   |  | 14,683.58         | 12,334.21        | 2,349.37       |
| Oct-19                   |  | 11,938.95         | 10,028.72        | 1,910.23       |
| Nov-19                   |  | 8,764.83          | 7,362.46         | 1,402.37       |
| Dec-19                   |  | 7,717.70          | 6,482.87         | 1,234.83       |
| Jan-20                   |  | 6,879.03          | 5,778.39         | 1,100.64       |
| Feb-20                   |  | 5,069.53          | 4,258.41         | 811.12         |
| Mar-20                   |  | 2,993.89          | 2,514.87         | 479.02         |
| Apr-20                   |  | 873.66            | 733.87           | 139.79         |
| Interest Earned          |  | 484,476.53        | 430,215.00       | 54,261.53      |

**HCDE Public Facility Corporation  
 Cash Balance-Project Acquisition Account  
 As of April 30, 2020 (Unaudited)**

|  | <u>Amounts</u>                    |
|--|-----------------------------------|
| <b><u>Assets:</u></b>                        |                                   |
| Cash/Bank of Texas 2016 Payment Account      | \$ 1,234.87                       |
| Cash/Bank of Texas 2016 Redemption Account   | 12.47                             |
| Cash/Bank of Texas 2016 Project Account      | 55,244.25                         |
| Cash/Texpool Investment Pool-PFC             | 2,197,176.37                      |
| <b>Total Assets</b>                          | <u>2,253,667.96</u>               |
| <br><b><u>Liabilities:</u></b>               |                                   |
| Current Payables                             | 598,832.64                        |
| Bond Interest Payable                        | -                                 |
| Retainage-Webber Construction Contract       | 437,285.00                        |
| <b>Total Liabilities</b>                     | <u>1,036,117.64</u>               |
| <br><b>Total Equity Balance @ 04-30-2020</b> | <br><u><u>\$ 1,217,550.32</u></u> |
| <br><b>** Note 1:</b>                        |                                   |
| Total Assets from Cash BOK 2016              | 2,253,667.96                      |
| Total Assets from Cash BOK 2015              | 31,507.13                         |
| Total Assets from Cash BOK 2014              | 3,377.32                          |
|  | <u><u>2,288,552.41</u></u>        |

**PFC Cash Balance – Project  
 Acquisition Account  
 As of April 30, 2020**

**HCDE PFC Project to Date Payment Log  
As of April 30, 2020 (Unaudited)**

| REQ #       | DATE PAID | PFC Draw | VENDOR                                | GROSS AMT  | RETAINAGE | NET AMT    | PURPOSE                             | PROJECT   |
|-------------|-----------|----------|---------------------------------------|------------|-----------|------------|-------------------------------------|-----------|
| JE 20170491 | 10/24/16  |          | Record Land Purchase                  | \$ 949,765 | \$ -      | \$ 949,765 | Purchase of Land for ABS West       | ABS West  |
| JE 20170952 | 12/6/2016 |          | Bond Sale Fees Various                | \$ 234,162 | -         | \$ 234,162 | Bond Sale Fees                      | Bond Sale |
| JE 20181571 | 03/22/18  | 1        | CRE8 Check 0266856                    | \$ 75,600  | -         | \$ 75,600  | Architect Fees                      | ABS West  |
| JE 20181702 | 04/04/18  | 2        | Gradient Pmt Ck 0270914               | \$ 600     | -         | \$ 600     | Preparation Fees                    | ABS West  |
| JE 20181704 | 04/04/18  | 3        | Doucet & Assoc Ck 0270913             | \$ 18,650  | -         | \$ 18,650  | Boundary & Design Surveys           | ABS West  |
| JE 20182500 | 07/03/18  | 4        | CRE8 Ck 0292562                       | \$ 201,858 | -         | \$ 201,858 | Architect Fees                      | ABS West  |
| JE 20190535 | 11/06/18  | 5        | Karezewski-Bradford-Spalding          | \$ 8,360   | -         | \$ 8,360   | Review of AIA                       | ABS West  |
| JE 20190535 | 11/06/18  | 6        | Wright Natl Flood Insurance           | \$ 1,184   | -         | \$ 1,184   | Flood Insurance                     | ABS West  |
| JE 20190537 | 11/06/18  | 7        | HTS Consultants-Ck 0317551            | \$ 8,832   | -         | \$ 8,832   | Geotech Investigation               | ABS West  |
| JE 20190539 | 11/06/18  | 8        | Doucet & Assoc Ck 0318110             | \$ 2,000   | -         | \$ 2,000   | Elevation Certificate               | ABS West  |
| JE 20190977 | 01/08/19  | 9        | CRE8 Architects Ck 0327514            | \$ 112,908 | -         | \$ 112,908 | Architect Fees                      | ABS West  |
| JE 20190978 | 01/08/19  | 11       | Karezewski-Bradford-Spalding          | \$ 829     | -         | \$ 829     | Consultation of CPS Bid Process     | ABS West  |
| JE 20190979 | 01/08/19  | 10       | Houston Chron Ck 0327513              | \$ 632     | -         | \$ 632     | Legal Required Advertisement        | ABS West  |
| JE 20191524 | 03/04/19  | 12       | Lonestar Docu LLC                     | \$ 5,450   | -         | \$ 5,450   | Web Camera w/Control Unit Purchase  | ABS West  |
| JE 20190524 | 03/04/19  | 13       | Doucet & Assoc Ck 0336134             | \$ 1,200   | -         | \$ 1,200   | Easement Descriptions               | ABS West  |
| Ck 144192   | 03/01/19  | 16       | City of Houston                       | \$ 11,413  | -         | \$ 11,413  | Water/Waste Connected               | ABS West  |
| JE 20191790 | 03/27/19  | 14       | Karezewski-Bradford-Spalding          | \$ 225     | -         | \$ 225     | Review of AIA Documents             | ABS West  |
| JE 20191790 | 03/27/19  | 15       | CRE8 Architects Ck 0340605            | \$ 43,034  | -         | \$ 43,034  | Architect Fees                      | ABS West  |
| JE 20192180 | 05/02/19  | 17       | Webber Const                          | \$ 154,651 | (7,733)   | \$ 146,918 | CIP Pmt #1                          | ABS West  |
| JE 20192180 | 05/02/19  | 18       | Webber Const                          | \$ 41,340  | (2,067)   | \$ 39,273  | CIP Pmt #2                          | ABS West  |
|             |           |          |                                       |            |           |            | <b>May Total Payments</b>           |           |
| JE 20192430 | 06/02/19  | 19       | Lonestar Documentation LLC-Multivista | \$ 3,465   | -         | \$ 3,465   | Project Set Up & Plan Review        | ABS West  |
| JE 20192430 | 06/02/19  | 20       | Webber Const                          | \$ 69,240  | (3,462)   | \$ 65,778  | CIP Pmt #3                          | ABS West  |
| JE 20192430 | 06/02/19  | 21       | Webber Const                          | \$ 513,600 | (25,680)  | \$ 487,920 | CIP Pmt #4                          | ABS West  |
| JE 20192701 | 06/10/19  | 22       | Lonestar Documentation LLC-Multivista | \$ 1,590   | -         | \$ 1,590   | Monthly Camera Hosting Services     | ABS West  |
| JE 20192701 | 06/10/19  | 23       | CRE8 Architects Ck 0357936            | \$ 18,170  | -         | \$ 18,170  | Construction Documents, Contract Ad | ABS West  |
| JE 20192701 | 06/10/19  | 24       | Lonestar Documentation LLC-Multivista | \$ 2,090   | -         | \$ 2,090   | Payment of WebCam Installation      | ABS West  |
| JE 20192729 | 06/13/19  | 25       | Webber Const                          | \$ 324,328 | (16,216)  | \$ 308,112 | CIP Pmt #5                          | ABS West  |
| JE 20192701 | 06/13/19  | 26       | Karezewski-Bradford-Spalding          | \$ 10,221  | -         | \$ 10,221  | Legal Fees                          | ABS West  |
|             |           |          |                                       |            |           |            | <b>June Total Payments</b>          |           |
| JE 20192786 | 07/01/19  | 27       | Lonestar Documentation LLC-Multivista | \$ 1,590   | -         | \$ 1,590   | Web Camera w/Control Unit Purchase  | ABS West  |
| JE 20192788 | 07/08/19  | 28       | Webber Const                          | \$ 210,472 | (10,524)  | \$ 199,948 | CIP Pmt #6                          | ABS West  |
| JE 20192909 | 07/16/19  | 29       | HTS, Inc. Consultants                 | \$ 25,009  | -         | \$ 25,009  | Technician Labor and Rental Fees    | ABS West  |
| JE 20192999 | 07/29/19  | 30       | Rice and Gardner                      | \$ 1,219   | -         | \$ 1,219   | Commissioning Services              | ABS West  |
| JE 20193002 | 07/30/19  | 31       | Lonestar Documentation LLC-Multivista | \$ 1,590   | -         | \$ 1,590   | Monthly Camera Hosting Services     | ABS West  |

**HCDE PFC Project to Date Payment Log  
As of April 30, 2020 (Unaudited) Continued...**

| REQ #      | DATE PAID | PFC Draw | VENDOR                                 | GROSS AMT    | RETAINAGE   | NET AMT      | PURPOSE                         | PROJECT  |
|------------|-----------|----------|--|--------------|-------------|--------------|---------------------------------|----------|
| JE20193261 | 08/28/19  | 32       | Webber Const                           | \$ 859,883   | (42,994)    | \$ 816,889   | CIP Pmt #7                      | ABS West |
| JE20193262 | 08/29/19  | 33       | HCDE                                   | \$ 9,000     |             | \$ 9,000     | CNP Standard Installation       | ABS West |
| JE20193379 | 08/30/19  |          | HCDE                                   | \$ 1,564     |             | \$ 1,564     | Legal fees                      |          |
|            |           |          |  |              |             | \$ 827,453   | August Total Payments           |          |
| JE20200217 | 09/30/19  | 35       | Lonestar Documentation LLC - Mutlitvis | \$ 1,590     |             | \$ 1,590     |                                 | ABS West |
| JE20200215 | 09/30/19  | 36       | Webber Const                           | \$ 1,106,847 | (55,342.00) | \$ 1,051,505 | CIP Pmt #8                      | ABS West |
|            |           |          |  |              |             | \$ 1,053,095 | September Total Payments        |          |
| JE20200435 | 10/23/19  | 37       | Webber Const                           | \$ 833,738   | (41,687.00) | \$ 792,051   | CIP Pmt #9                      | ABS West |
|            |           |          |  |              |             | \$ 792,051   | October Total Payments          |          |
| JE20200657 | 11/06/19  | 38       | Lonestar Documentation LLC - Mutlitvis | \$ 1,590     |             | \$ 1,590     | Monthly Camera Hosting Services | ABS West |
| JE20200656 | 11/06/19  | 39       | Lonestar Documentation LLC - Mutlitvis | \$ 1,590     |             | \$ 1,590     | Monthly Camera Hosting Services | ABS West |
| JE20200658 | 11/08/19  | 40       | CRE8 Architects                        | \$ 34,187    |             | \$ 34,187    | Contract Administration         | ABS West |
| JE20200660 | 11/15/19  | 41       | Webber Const                           | \$ 828,445   | (41,422.00) | \$ 787,023   | CIP Pmt # 10                    | ABS West |
| JE20200663 | 11/27/19  | 42       | Rice and Gardner                       | \$ 1,219     |             | \$ 1,219     | Commissioning Services          | ABS West |
| JE20200663 | 11/27/19  | 43       | Rice and Gardner                       | \$ 975       |             | \$ 975       | Commissioning Services          | ABS West |
| JE20200663 | 11/27/19  | 44       | Rice and Gardner                       | \$ 975       |             | \$ 975       | Commissioning Services          | ABS West |
|            |           |          |  |              |             | \$ 827,559   | November Total Payments         |          |
| JE20200855 | 12/18/19  | 45       | Webber Const                           | \$ 814,689   | (40,735.00) | \$ 773,954   | CIP Pmt # 11                    | ABS West |
|            |           |          |  |              |             | \$ 773,954   | December Total Payments         |          |
| JE20201033 | 01/29/20  | 47       | Webber Const                           | \$ 733,715   | (36,685.00) | \$ 697,030   | CIP Pmt #12                     | ABS West |
| JE20201046 | 01/29/20  | 48       | CRE8 Architects                        | \$ 16,370    |             | \$ 16,369.81 | Contract Administration         | ABS West |
| JE20201051 | 01/29/20  | 49       | CRE8 Architects                        | \$ 18,296    |             | \$ 18,295.67 | Contract Administration         | ABS West |
| JE20201052 | 01/29/20  | 50       | Doucet and Associates                  | \$ 2,500     |             | \$ 2,500     | Easement / Parcel Survey        | ABS West |
| JE20201054 | 01/29/20  | 51       | Doucet and Associates                  | \$ 2,000     |             | \$ 2,000     | Elevation Verification          | ABS West |
| JE20201056 | 01/29/20  | 52       | Doucet and Associates                  | \$ 1,100     |             | \$ 1,100     | Water Meter Easement            | ABS West |
| JE20201057 | 01/29/20  | 53       | Lonestar Documentation LLC - Mutlitvis | \$ 1,590     |             | \$ 1,590     | Monthly Camera Hosting Services | ABS West |
|            |           |          |  |              |             | \$ 738,885   | January Total Payments          |          |



**HCDE PFC Project to Date Payment Log  
As of April 30, 2020 (Unaudited) Continued...**

| REQ #      | DATE PAID | PFC Draw | VENDOR                                 | GROSS AMT    | RETAINAGE   | NET AMT      | PURPOSE                         | PROJECT  |
|------------|-----------|----------|--|--------------|-------------|--------------|---------------------------------|----------|
| JE20201351 | 02/03/20  | 54       | HTS, Inc. Consultants                  | \$ 28,547    |             | \$ 28,547    | construction materials testing  | ABS West |
| JE20201350 | 02/19/20  | 55       | Webber Construction                    | \$ 1,188,398 | (59,420.00) | \$ 1,128,978 | CIP Pmt #13                     | ABS West |
| PO2000450  | 02/18/20  | 56       | HCDE                                   | \$ 317,625   |             | \$ 317,625   | Educator's Depot                | ABS West |
|            |           |          |  |              |             | \$ 1,475,150 | February Total Payments         |          |
| JE20201498 | 03/02/20  | 57       | Bracewell LLP                          | \$ 1,200     |             | \$ 1,200     | lender's counsel fees           | ABS West |
| JE20201500 | 03/03/20  | 58       | National Precisionaire LLC             | \$ 11,000    |             | \$ 11,000    | HVAC Systems and testing        | ABS West |
| JE20201500 | 03/03/20  | 59       | Lonestar Documentation LLC - Mutlitvis | \$ 1,100     |             | \$ 1,100     | Monthly Camera Hosting Services | ABS West |
| JE20201498 | 03/02/20  | 60       | Pure Speed Lightwave                   | \$ 21,574    |             | \$ 21,574    | relocation fees                 | ABS West |
| JE20201498 | 03/02/20  | 61       | HTS, Inc. Consultants                  | \$ 1,809     |             | \$ 1,809     | cylinder testing and labor      | ABS West |
| JE20201496 | 03/24/20  | 62       | Webber Construction                    | \$ 920,453   | (46,023.00) | \$ 874,430   | CIP Pmt #14                     | ABS West |
| JE20201503 | 03/25/20  | 63       | Educator's Depot                       | \$ 10,183    |             | \$ 10,183    |                                 | ABS West |
| JE20201504 | 03/30/20  | 64       | National Precisionaire LLC             | \$ 7,250     |             | \$ 7,250     | HVAC Test and Balance           | ABS West |
| PO2000451  | 03/03/20  |          | HCDE                                   | \$ 188,389   |             | \$ 188,389   | Hallmark Office                 | ABS West |
|            |           |          |  |              |             | \$ 1,116,934 | March Total Payments            |          |
| JE20201642 | 04/14/20  | 65       | Webber                                 | \$ 145,904   | (7,295.00)  | \$ 138,609   | CIP PMT # 15                    | ABS West |
| PO2000450  | 04/27/20  | 66       | HCDE                                   | \$ 91,255    |             | \$ 91,255    | Educator's Depot                | ABS West |
|            |           |          |  | \$ 237,159   |             | \$ 229,864   | April Total Payments            |          |

**Total Disbursements to Date: \$ 11,261,827 \$ (437,285) \$ 10,824,542**

# PFC Project-to-Date Income Statement

**Project-to-Date Income Statement**  
**Period ending April 30, 2020 (Unaudited)**

|   | Budget<br>Original<br>(a) |                  |                             | Actual Expenditures     |                         |                          |                                    | (f)  | Remaining<br>Funds Available<br>(a) - (f) |
|---|---------------------------|------------------|-----------------------------|-------------------------|-------------------------|--------------------------|------------------------------------|--|---|
|   |                           | Additions<br>(b) | Adjusted<br>(a) + (b) = (c) | FY 2017<br>(b)          | FY 2018<br>(c)          | FY 2019<br>(d)           | As of April 30th<br>FY 2020<br>(e) | Project-to-Date<br>(b) + (c) + (d) + (e) = (f) |   |
|   |                           |                  |                             |                         |                         |                          |                                    |  |   |
| <b>Revenues</b>                           |                           |                  |                             |                         |                         |                          |                                    |  |   |
| Sale of Bonds                             | \$ 7,000,000              | \$ -             | \$ 7,000,000                | \$ 7,000,000.00         | \$ -                    | \$ -                     | \$ -                               | \$ 7,000,000.00                                | \$ -                                      |
| HCDE Local Contribution                   | \$ 5,000,000              | \$ -             | \$ 5,000,000                | \$ 4,994,999.41         |                         |                          |                                    | \$ 4,994,999.41                                | \$ (5,000.59)                             |
| Int Earned-Texpool                        | -                         |                  |                             | 28,152.97               | 153,300.33              | 236,528.39               | 57,985.01                          | 475,966.70                                     | 475,966.70                                |
| Interest Earned-Bank of Texas             | -                         | -                | -                           | 2,476.19                | 3,708.76                | 1,468.73                 | 756.71                             | 8,410.39                                       | 8,410.39                                  |
| <b>Total Revenues:</b>                    | <b>12,000,000</b>         | <b>\$ -</b>      | <b>\$ 12,000,000</b>        | <b>12,025,628.57</b>    | <b>157,009.09</b>       | <b>237,997.12</b>        | <b>58,741.72</b>                   | <b>12,479,376.50</b>                           | <b>479,376.50</b>                         |
| <b>Expenditures</b>                       |                           |                  |                             |                         |                         |                          |                                    |  |   |
| Bond Sale Fees                            | 234,162                   | \$ -             | \$ 234,162                  | 234,161.80              | -                       | -                        | -                                  | 234,161.80                                     | 0.20                                      |
| <b>ABS West Project</b>                   |                           |                  |                             |                         |                         |                          |                                    |  |   |
| Land Purchase                             | 949,766                   | -                | 949,766                     | 949,765.41              | -                       | -                        | -                                  | 949,765.41                                     | 0.59                                      |
| Legal Fees                                | 19,636                    | 1,564            | 21,200                      | -                       | -                       | 21,199.83                | -                                  | 21,199.83                                      | 0.17                                      |
| Liability Ins Premiums                    | 1,184                     | -                | 1,184                       | -                       | -                       | 1,184.00                 | -                                  | 1,184.00                                       | -   |
| Bid Advertisements                        | 632                       | -                | 632                         | -                       | -                       | 631.82                   | -                                  | 631.82   | 0.18                                      |
| Permits & Fees                            | 36,651                    | -                | 36,651                      | -                       | 600.00                  | 11,413.19                | -                                  | 12,013.19                                      | 24,638.00                                 |
| Surveys & Investigations                  | 29,482                    | -                | 29,482                      | -                       | 18,650.00               | -                        | -                                  | 18,650.00                                      | 10,832.00                                 |
| Testing                                   | 66,322                    | -                | 66,322                      | -                       | -                       | -                        | -                                  | -  | 66,322.00                                 |
| Wiring Infrastructure                     | 21,574                    | -                | 21,574                      | -                       | -                       | -                        | -                                  | -  | 21,574.00                                 |
| Building Design & Architect Fees          | 578,686                   | -                | 578,686                     | -                       | 277,457.74              | 174,111.66               | 68,852.66                          | 520,422.06                                     | 58,263.94                                 |
| Technology Equipment                      | 12,310                    | 7,460            | 19,770                      | -                       | -                       | 12,310.00                | 7,460.00                           | 19,770.00                                      | -   |
| MEP Services                              | 12,189                    | -                | 12,189                      | -                       | -                       | -                        | -                                  | -  | 12,189.00                                 |
| Contingency                               | 1,119,266                 | (778,379)        | 340,887                     | -                       | -                       | -                        | -                                  | -  | 340,886.81                                |
| Building Construction/Renovation          | 8,918,140                 | 769,355          | 9,687,495                   | -                       | -                       | 2,224,238.90             | 7,259,789.17                       | 9,484,028.07                                   | 203,466.93                                |
| <b>Total ABS West Project</b>             | <b>11,765,838</b>         | <b>(0)</b>       | <b>11,765,838</b>           | <b>949,765.41</b>       | <b>296,707.74</b>       | <b>2,445,089.40</b>      | <b>7,336,101.83</b>                | <b>11,027,664.38</b>                           | <b>738,173.62</b>                         |
| <b>Total Expenditures:</b>                | <b>12,000,000</b>         | <b>\$ (0)</b>    | <b>\$ 12,000,000</b>        | <b>1,183,927.21</b>     | <b>296,707.74</b>       | <b>2,445,089.40</b>      | <b>7,336,101.83</b>                | <b>11,261,826.18</b>                           | <b>738,173.82</b>                         |
| <b>Excess Revenues over Expenditures:</b> | <b>\$ -</b>               | <b>\$ 0</b>      | <b>\$ 0</b>                 | <b>\$ 10,841,701.36</b> | <b>\$ (139,698.65)</b>  | <b>\$ (2,207,092.28)</b> | <b>\$ (7,277,360.11)</b>           | <b>\$ 1,217,550.32</b>                         | <b>\$ 1,217,550.32</b>                    |
| <b>Fund Balance-Beginning Estimated:</b>  |                           |                  |                             |                         | 10,841,701.36           | 10,702,002.71            | 8,494,910.43                       |  |   |
| <b>Fund Balance-Ending Estimated:</b>     |                           |                  |                             |                         | <b>\$ 10,702,002.71</b> | <b>\$ 8,494,910.43</b>   | <b>\$ 1,217,550.32</b>             |  |   |

# ABC Project Timeline

|         |   |       |
|---------|---|-------|
| 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   |
| Oct-18  | Tentative Procurement of Construction Project                 | PFC   |
| Nov-18  | Tentative Construction Award Date                             | PFC   |
| Dec-18  | Construction Contract was signed                              | PFC   |
| Mar-19  | Building Permit Issued March 22, 2019                         |       |
| Mar-19  | Notice to Proceed March 26, 2019                              |       |
| Feb-20  | Date of Substantial Completion February 2020                  |       |

# Education Foundation Update

April 30, 2020



**Education Foundation of Harris County**  
**Statement of Financial Position**  
As of April 30, 2020

|  | Apr 30, 20     | Mar 31, 20     |
|--|----------------|----------------|
| <b>ASSETS</b>                          |                |                |
| Current Assets                         |                |                |
| Checking/Savings                       |                |                |
| 1005 · Chase Operating Fund-5717       | 4,410          | 4,410          |
| 1011 · Chase Restricted Fund-5709      | 157,701        | 151,201        |
| 1015 · Chase Operating Savings-3293    | 123            | 123            |
| <b>Total Checking/Savings</b>          | <b>162,234</b> | <b>155,734</b> |
| Accounts Receivable                    |                |                |
| 1100 · Accounts Receivable             | 7,642          | 7,642          |
| <b>Total Accounts Receivable</b>       | <b>7,642</b>   | <b>7,642</b>   |
| <b>Total Current Assets</b>            | <b>169,876</b> | <b>163,376</b> |
| <b>TOTAL ASSETS</b>                    | <b>169,876</b> | <b>163,376</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                |                |
| Liabilities                            |                |                |
| Current Liabilities                    |                |                |
| Other Current Liabilities              |                |                |
| 2100 · Payroll Liabilities             | 0              | 0              |
| <b>Total Other Current Liabilities</b> | <b>0</b>       | <b>0</b>       |
| <b>Total Current Liabilities</b>       | <b>0</b>       | <b>0</b>       |
| <b>Total Liabilities</b>               | <b>0</b>       | <b>0</b>       |
| Equity                                 |                |                |
| 3200 · Temp Restricted Net Asset       | 73,709         | 73,709         |
| 3900 · Unrestricted Net Asset          | 87,280         | 87,280         |
| Net Income                             | 8,887          | 2,387          |
| <b>Total Equity</b>                    | <b>169,876</b> | <b>163,376</b> |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b>169,876</b> | <b>163,376</b> |

# Education Foundation Update

# Education Foundation Update

## Education Foundation of Harris County Statement of Activities Classified September 2019 through April 2020

Accrual Basis

|   | EcoBot<br>(Restricted) | Other<br>(Restricted) | Restricted - Other<br>(Restricted) | Total Restricted | Operating<br>(Management) | Total Management | TOTAL |
|---|------------------------|-----------------------|------------------------------------|------------------|---------------------------|------------------|-------|
| <b>Income</b>                           |                        |                       |                                    |                  |                           |                  |       |
| 4000 · Contributed Support              |                        |                       |                                    |                  |                           |                  |       |
| 4200 · Corporate Contributions          | 7,454                  | 1,500                 | 8                                  | 8,962            | 0                         | 0                | 8,962 |
| <b>Total 4000 · Contributed Support</b> | 7,454                  | 1,500                 | 8                                  | 8,962            | 0                         | 0                | 8,962 |
| <b>Total Income</b>                     | 7,454                  | 1,500                 | 8                                  | 8,962            | 0                         | 0                | 8,962 |
| <b>Gross Profit</b>                     | 7,454                  | 1,500                 | 8                                  | 8,962            | 0                         | 0                | 8,962 |
| <b>Expense</b>                          |                        |                       |                                    |                  |                           |                  |       |
| 8100 · Operating Expenses               |                        |                       |                                    |                  |                           |                  |       |
| 8170 · Other                            | 0                      | 0                     | 0                                  | 0                | 75                        | 75               | 75    |
| <b>Total 8100 · Operating Expenses</b>  | 0                      | 0                     | 0                                  | 0                | 75                        | 75               | 75    |
| <b>Total Expense</b>                    | 0                      | 0                     | 0                                  | 0                | 75                        | 75               | 75    |
| <b>Net Income</b>                       | 7,454                  | 1,500                 | 8                                  | 8,962            | -75                       | -75              | 8,887 |

# Transaction Detail by Account

## Education Foundation of Harris County Transaction Detail by Account September 2019 through April 2020

| Type                                  | Date       | Name             | Memo                          | Class                | Amount          | Balance         |
|---------------------------------------|------------|------------------|-------------------------------|----------------------|-----------------|-----------------|
| <b>4000 · Contributed Support</b>     |            |                  |                               |                      |                 |                 |
| <b>4200 · Corporate Contributions</b> |            |                  |                               |                      |                 |                 |
| Deposit                               | 11/12/2019 | Amazon Smile     | Received Deposit from Am...   | Restricted           | 7.81            | 7.81            |
| Deposit                               | 01/27/2020 | Wood.            | Wire Transfer from Wood ...   | Restricted:EcoBot    | 2,453.72        | 2,461.53        |
| Deposit                               | 04/17/2020 | Edgenuity        | Edgenity Inc. Chk# 8812 fo... | Restricted:Other     | 1,000.00        | 3,461.53        |
| Deposit                               | 04/17/2020 | H-E-B            | HEB Tournament of Cham...     | Restricted:Other     | 500.00          | 3,961.53        |
| Deposit                               | 04/17/2020 | Brown Foundation | Brown Foundation Chk# 15...   | Restricted:EcoBot    | 5,000.00        | 8,961.53        |
| Total 4200 · Corporate Contributions  |            |                  |                               |                      | 8,961.53        | 8,961.53        |
| Total 4000 · Contributed Support      |            |                  |                               |                      | 8,961.53        | 8,961.53        |
| <b>8100 · Operating Expenses</b>      |            |                  |                               |                      |                 |                 |
| <b>8170 · Other</b>                   |            |                  |                               |                      |                 |                 |
| Check                                 | 09/03/2019 |                  | Service Charge                | Management:Operating | -30.00          | -30.00          |
| Check                                 | 10/03/2019 |                  | Service Charge                | Management:Operating | -30.00          | -60.00          |
| Check                                 | 01/10/2020 |                  | Service Charge                | Management:Operating | -15.00          | -75.00          |
| Total 8170 · Other                    |            |                  |                               |                      | -75.00          | -75.00          |
| Total 8100 · Operating Expenses       |            |                  |                               |                      | -75.00          | -75.00          |
| <b>TOTAL</b>                          |            |                  |                               |                      | <b>8,886.53</b> | <b>8,886.53</b> |

# 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/ Stephanie Barnett, CPA, Chief Accounting Officer

/s/ Stephanie Ritchie, Senior Accountant

