

# Financial Highlights

as of February 29, 2020



HIGHLIGHTS of INTERIM FINANCIAL REPORT (unaudited)  
February 29, 2020

and

BUDGET AMENDMENT REPORT  
for the April 15, 2020 Board Meeting

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Prepared by: Business Support Services Division

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# INTERIM FINANCIAL REPORT (unaudited)

## GENERAL FUND

Balance Sheet as of February 29, 2020

	<u>ACTUAL</u>
<b><u>ASSETS</u></b>	
Cash and Temporary Investments	\$ 48,323,851
Property Taxes-Delinquent at September 1, 2019	817,041
Less: Allowances for Uncollectible Taxes	(16,341)
Due from Federal Agencies	8,295
Other Receivables	3,507,884
Inventories	97,591
Deferred Expenditures	-
Other Prepaid Items	37,831
<b>TOTAL ASSETS:</b>	<b>\$ 50,776,152</b>
<b><u>LIABILITIES</u></b>	
Accounts Payable	165,966
Bond Interest Payable	-
Due to Other Funds	-
Accrued Wages	-
Payroll Deductions	1,121,698
Due to Other Governments	361
Deferred Revenue	809,851
<b>TOTAL LIABILITIES:</b>	<b>\$ 2,097,877</b>
<b><u>FUND EQUITY</u></b>	
Unassigned Fund Balance	20,407,936
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 Over(Under) Expenditures & Other Uses	16,063,871
<b>TOTAL FUND EQUITY:</b>	<b>\$ 48,155,985</b>
Fund Balance Appropriated Year-To-Date	522,290
<b>TOTAL LIABILITIES, FUND EQUITY, AND FUND BALANCE APPROPRIATED TO DATE:</b>	<b>\$ 50,776,152</b>

# INTERIM FINANCIAL REPORT (unaudited)

## ASST. SUPERINTENDENT FOR BUSINESS SERVICES' MESSAGE

### As of February 29, 2020

The **ESTIMATED** General Fund balance at 02/29/2020 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) 9/1/2019	Appropriated YTD	Estimated Balance at Month End	Estimated Balance at Month 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) **\$ 16,063,915**

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 **\$ 48,155,985**

# INTERIM FINANCIAL REPORT (unaudited)

## As of February 29, 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 February 29, 2020

## Indicators of Financial Strength

<b>Percent of Fund Balance to G/F Expenditures Ratio</b> What is the percent of rainy fund balance? (*Unadjusted	<b>Working Capital Ratio</b> What is the cash flow availability for the organization?																						
<table><tr><td>Unassigned Fund Balance</td><td>\$ 20,407,936</td></tr><tr><td colspan="2">-----</td></tr><tr><td>Total G/F Expenditures</td><td>\$ 24,719,028</td></tr><tr><td>Goal :</td><td>&gt; 30% of G/F Exp.</td></tr><tr><td>Benchmark:</td><td>10% to 29%</td></tr><tr><td>Danger:</td><td>Under 10%</td></tr></table>	Unassigned Fund Balance	\$ 20,407,936	-----		Total G/F Expenditures	\$ 24,719,028	Goal :	> 30% of G/F Exp.	Benchmark:	10% to 29%	Danger:	Under 10%	<table><tr><td colspan="2"><b>Total Current Assets Less Total Current Liabilities</b></td></tr><tr><td colspan="2">\$50,776,152 – \$2,097,877 = \$48,678,276</td></tr><tr><td>Goal :</td><td>&gt;\$15,000,000</td></tr><tr><td>Benchmark :</td><td>\$10M to \$15M</td></tr><tr><td>Danger :</td><td>Under &lt; \$10M</td></tr></table>	<b>Total Current Assets Less Total Current Liabilities</b>		\$50,776,152 – \$2,097,877 = \$48,678,276		Goal :	>\$15,000,000	Benchmark :	\$10M to \$15M	Danger :	Under < \$10M
Unassigned Fund Balance	\$ 20,407,936																						
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Danger :	Under < \$10M																						
<table><tr><td>83% FY20</td><td>73% FY19</td></tr></table>	83% FY20	73% FY19	<table><tr><td>48M FY20</td><td>37M FY19</td></tr></table>	48M FY20	37M FY19																		
83% FY20	73% FY19																						
48M FY20	37M FY19																						
Details on Schedule 3 <b>Budgeted 30%</b>	Details on Schedule 1 <b>Budgeted 33M</b>																						

# INTERIM FINANCIAL REPORT (unaudited)

As of February 29, 2020

## Indicators of Efficient Leverage Reserves

Unassigned Fund Balance Ratio How much is available in reserves?		Debt to Income Ratio What is the ability of HCDE to cover its debt payments?	
Unassigned Fund Balance	\$ 20,407,936	Annual Principal and Interest Payments on Term Debt and Capital Leases	\$2,372,601
-----	-----	G/F Revenue Less Facility Charges	\$40,782,899 – 2,599,450
Total Fund Balance	\$ 48,678,275	Goal :	<25% of annual revenue
Goal :	> 75%	Benchmark :	25% to <49%
Benchmark:	50% to 75%	Danger :	Over > 50%
Danger:	<50%		
<b>42% FY20</b>   <b>37% FY19</b>		<b>6% FY20</b>   <b>6% FY19</b>	
Details on Schedule 1		Details on Schedule 5	
Budgeted 87%		Budgeted 6%	



# INTERIM FINANCIAL REPORT (unaudited)

As of February 29, 2020

## Indicators of Efficiency

<b>Tax Revenue to Total Revenue Ratio</b> How Efficient is HCDE at leveraging local Taxes? (Current)		<b>Indirect Cost to Tax Ratio</b> How much dependency on indirect cost from grants?	
Current Tax Revenue	\$ 22,889,680	Indirect Cost General Fund	\$ 781,862
-----		-----	
Total Revenue	\$ 60,575,258	Total General Fund Revenues	\$40,782,899
Goal :	<20% of revenue	Goal :	> 5%
Benchmark:	20% to 30%	Benchmark:	2% to 5%
Danger:	Over > 30%	Danger:	Under < 2%

  

38% FY20	34% FY19	2% FY20	2% FY19
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Details on Schedule 2	Budgeted 41%	Details on Schedule 3	Budgeted 3%
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# INTERIM FINANCIAL REPORT (unaudited)

As of February 29, 2020

## Indicators of Revenue Growth

Revenue Growth Indicator How are revenues spread across All Funds?	Fee for Service Revenue Growth Ratio What is the market growth for fee on services?
<p>Total Fee for Service Revenues (G/F) <b>\$14,158,159</b></p> <p>-----</p> <p>Total Revenues <b>\$60,575,258</b></p> <p>Goal : &gt;30% of annual revenue Benchmark: 10% to 29% Danger: Under 10%</p>	<p>Fee for Services Current Year Less Fee for Services Last Year</p> <p>Year</p> <p><b>\$14,158,159 – 14,020,581</b></p> <p>-----</p> <p>Fees for Service Last Year <b>\$14,020,581</b></p> <p>Goal : &gt;3% + growth Benchmark : 0% to 3% Danger : Under &lt; 0%</p>
<p><b>24% FY20</b>   <b>22% FY19</b></p>	<p><b>1% FY20</b>   <b>7% FY19</b></p>
<p>Details on Schedule 14 <b>Budgeted 44%</b></p>	<p>Details on Schedule 14 <b>Budgeted 4%</b></p>

FUND BALANCE CATEGORY	Sept 1, 2019 Beginning Audited	September - 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 February 29, 2020

\*Federal funding is the main source for special revenue grants. The \$33,763,800 Federal Program Revenues includes \$8,139,500 for Adult Education, \$5,923,671 for CASE, \$19,378,046 for Head Start, and \$322,583 for various other divisions.

Fund	Budget	Received/Billed	%
<b>General Fund</b>	\$55,688,860	\$40,782,899	73%
February is the end of the 6th month or approximately 50% of the fiscal year.			
(1) This amount includes accounts receivable billed.			
<b>Special Revenue Funds</b>	41,557,265	11,308,835	27%
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	55,136	1%
<b>Trust and Agency Fund</b>	0	2,160	0%
<b>Choice Partners Fund (Enterprise Fund)</b>	5,004,466	3,295,613	66%
<b>Worker's Comp. Fund (Internal Service Fund)</b>	450,000	158,565	35%
<b>Facilities Fund (Internal Service Fund)</b>	5,135,951	2,599,450	51%
<b>Total as of the end of the month</b>	<b>\$114,551,022</b>	<b>\$60,575,258</b>	<b>53%</b>

# ADOPTED BUDGETS AND AMENDMENTS 2019-2020

		Revenues Adopted Budget	Appropriations Adopted Budget
	Budget	112,907,418	128,418,154
September		99,321	99,321
	Subtotal-September	<b>113,006,739</b>	<b>128,517,475</b>
October		1,785,394	2,155,608
	Subtotal October	<b>114,792,133</b>	<b>130,673,083</b>
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>

# INTERIM FINANCIAL REPORT (unaudited)

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

## EXPENDITURES

Budget to Actual at February 29, 2020

Fund	Budget	Encumbered/Spent	%
<b>General Fund</b>	\$61,139,793	\$24,719,028	44%
(1) Encumbrances as of the end of the month total.		\$ 2,302,682	Encumbrances
February is the end of the 6th month or approximately 50% of the fiscal year.			
<b>Special Revenue Funds</b>	41,557,265	13,017,782	42%
(2) Encumbrances as of the end of the month total.		4,478,348	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	6,576,325	55%
<b>Trust and Agency Fund</b>	0	3,563	0%
<b>Choice Partners Fund (Enterprise Fund)</b>	5,004,466	3,486,205	70%
<b>Worker's Comp. Fund (Internal Service Fund)</b>	450,000	2,843	1%
<b>Facilities Fund (Internal Service Fund)</b>	5,135,951	3,483,184	68%
<b>Total as of the end of the month</b>	<b>\$128,126,247</b>	<b>\$60,442,560</b>	<b>47%</b>

**INTERIM FINANCIAL REPORT (unaudited)**  
**FY 2019-20 Donations Report**  
**All Funds as of February 29, 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			
April			
May			
June			
July			
August			
<b>2020 Total:</b>	<b>16,915.00</b>	<b>33,248.20</b>	<b>50,163.20</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)

## FY 2019-20 Donations Report

All Funds as of February 29, 2020

CENTER FOR GRANTS DEVELOPMENT ON BEHALF OF HCDE DIVISIONS								
February 1-29, 2020								
<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>
		Darrell'Z Delectable Dessert'Z	HCDE	Teaching and Learning Center	Food - Cheesecake Bites for Scholastic Art and Writing Awards (SAWA)		\$ 60.00	\$ 60.00
		Chick-Fil-A Sawyer Heights	HCDE	Teaching and Learning Center	Food - Brownies & Cookies for SAWA		\$ 63.33	\$ 63.33
		Music and Motions	HCDE	Teaching and Learning Center	Jumbo Cube & Plastic Numbers for Early Childhood Winter Conference (ECWC)		\$ 50.00	\$ 50.00
Fite	Stephen		HCDE	Teaching and Learning Center	CDs & DVD for ECWC		\$ 50.00	\$ 50.00
		Frog Street Press	HCDE	Teaching and Learning Center	Fanny & Fernando Puppets for ECWC		\$ 160.00	\$ 160.00
		HCDE	HCDE	Teaching and Learning Center	Air Fryer Plus for ECWC		\$ 200.00	\$ 200.00
DeLange	Melissa	DoTerra	HCDE	Teaching and Learning Center	Sample of Thinker Oil & Giftcard for ECWC		\$ 50.00	\$ 50.00
		Paperazzi	HCDE	Teaching and Learning Center	Necklace for ECWC		\$ 5.00	\$ 5.00
		Benchmark Education	HCDE	Teaching and Learning Center	K-2 grade Books for ECWC		\$ 200.00	\$ 200.00
		Panera Bread	HCDE	Teaching and Learning Center	2- Certificates 1 year for ECWC		\$ 200.00	\$ 200.00
		Butler Business Products	HCDE	Teaching and Learning Center	School Supplies Basket for ECWC		\$ 60.00	\$ 60.00
		Play Well	HCDE	Teaching and Learning Center	Gift Card for ECWC		\$ 50.00	\$ 50.00
		Walden University	HCDE	Teaching and Learning Center	Lunch Kit for ECWC		\$ 50.00	\$ 50.00
		US Borne Books & More	HCDE	Teaching and Learning Center	Books for ECWC		\$ 25.00	\$ 25.00



# INTERIM FINANCIAL REPORT (unaudited)

## FY 2019-20 Donations Report Continued...

### All Funds as of February 29, 2020

<b>CENTER FOR GRANTS DEVELOPMENT ON BEHALF OF HCDE DIVISIONS</b>								
February 1-29, 2020								
<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>
LeJeune	Cathy	Hand 2 Mind	HCDE	Teaching and Learning Center	Donation for ECWC		\$ 100.00	\$ 100.00
		Kaplan Early Learning Company	HCDE	Teaching and Learning Center	Gift Card for ECWC		\$ 50.00	\$ 50.00
		Hexgramm Books	HCDE	Teaching and Learning Center	Books for ECWC		\$ 125.00	\$ 125.00
Solis	Maria	Farias ECC	HCDE	Teaching and Learning Center	Classroom Manipulatives for ECWC		\$ 100.00	\$ 100.00
Gomez	Richard	Lakeshore Learning	HCDE	Teaching and Learning Center	Gift Cards & Instructional Materials for ECWC		\$ 250.00	\$ 250.00
Esparza	Silvano	Discount School Supply	HCDE	Teaching and Learning Center	Teacher Supplies for ECWC		\$ 362.00	\$ 362.00
Lindenfield	Kim	Camp Invention - National Inventors Hall of Fame	HCDE	Teaching and Learning Center	Certificate for ECWC		\$ 235.00	\$ 235.00
		Cane's Chicken Fingers	HCDE	Teaching and Learning Center	Gift Bag for ECWC		\$ 25.00	\$ 25.00
		HEB	HCDE	Teaching and Learning Center	Gift Bags - 4 for ECWC		\$ 600.00	\$ 600.00
Mazzoni	Fiorela	Bilingual Pre-K World	HCDE	Teaching and Learning Center	Bilingual Material for ECWC		\$ 30.00	\$ 30.00
		Learning Without Tears	HCDE	Teaching and Learning Center	Donation for ECWC		\$ 100.00	\$ 100.00
		Oak Forest Dental Group	HCDE	Head Start	Toothbrush Kits		\$ 200.00	\$ 200.00
Pacheco	Hilda		HCDE	Head Start	Harvest Festival Prizes		\$ 125.00	\$ 125.00

# INTERIM FINANCIAL REPORT (unaudited)

## FY 2019-20 Donations Report Continued...

### All Funds as of February 29, 2020

<b>CENTER FOR GRANTS DEVELOPMENT ON BEHALF OF HCDE DIVISIONS</b>								
February 1-29, 2020								
<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>
Gatlin	Beverly		HCDE	Head Start	Children's Books		\$ 67.83	\$ 67.83
Hreenhouse	Kendrix		HCDE	Head Start	Food		\$ 150.00	\$ 150.00
Hammons	Ron		HCDE	Head Start	Variety of Educational Toys		\$ 368.00	\$ 368.00
Skinner	Stefan		HCDE	Head Start	Educational Toys		\$ 650.00	\$ 650.00
Walker	Reginald		HCDE	Head Start	Variety of Educational Toys		\$ 68.00	\$ 68.00
		Legacy Community Health	HCDE	Head Start	Food		\$ 64.30	\$ 64.30
		Assistance League of Houston	HCDE	Head Start	Books		\$ 1,169.22	\$ 1,169.22
		Chick-Fil-A Galleria	HCDE	Teaching and Learning Center	Food - Brownies & Cookies for SAWA		\$ 97.97	\$ 97.97
		The French Corner	HCDE	Teaching and Learning Center	Food - Cookies for SAWA		\$ 125.00	\$ 125.00
Adler	Louis	Texas Art Supply	HCDE	Teaching and Learning Center	Student Scholarships for SAWA	\$ 5,000.00		\$ 5,000.00
						<b>\$ 5,000.00</b>	<b>\$ 6,285.65</b>	<b>\$ 11,285.65</b>

# INTERIM FINANCIAL REPORT (unaudited)

## TAX COLLECTIONS COMPARATIVE ANALYSIS

Fiscal Year-To-Date at February 29, 2020

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

	Adopted	September	October	November	December	January	February
	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	459,843,013,048	471,731,930,208	478,550,956,467	480,809,352,200	481,951,384,197	481,979,849,002
Values under protest or not certified (\$000)	55,586,576,260	24,271,287,649	12,427,142,958	5,996,199,587	3,337,816,143	1,655,762,013	1,110,981,617
	483,136,334,697	484,114,300,697	484,159,073,166	484,547,156,054	484,147,168,343	483,607,146,210	483,090,830,619
/ Rate per Taxable \$100	4,831,363,347	4,841,143,007	4,841,590,732	4,845,471,561	4,841,471,683	4,836,071,462	4,830,908,306
X Tax Rate	24,156,817	24,205,715	24,207,954	24,227,358	24,207,358	24,180,357	24,154,542
Estimated collection rate	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
X Estimated Collection Rate	24,279,517	24,205,715	24,207,954	24,227,358	24,207,358	24,180,357	24,154,542
+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	\$ 24,493,415	\$ 24,495,654	\$ 24,515,058	\$ 24,495,058	\$ 24,468,057	\$ 24,442,242
<b>Net Gain or Loss on values</b>	\$ -	\$ 48,898	\$ 51,137	\$ 70,541	\$ 50,541	\$ 23,540	\$ (2,275)



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

# INTERIM FINANCIAL REPORT (unaudited)

## TAX COLLECTIONS Fiscal Year-To-Date at February 29, 2020 (6th month / 12 months)

### HARRIS COUNTY DEPARTMENT OF EDUCATION Tax Year 2019 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	\$481,979,849,002	\$481,979,849,002	\$481,979,849,002
<b>PLUS: Uncertified Roll Summary Report:</b>			
Scenario (1) Appraised value	2,602,526,822	-	-
Scenario (2) Owner's value	-	2,523,147,173	-
Scenario (3) Estimated final value	-	-	1,110,981,617
<b>Total taxable value, Certified and Uncertified:</b>	<u>\$484,582,375,824</u> (A)	<u>\$484,502,996,175</u> (A)	<u>\$483,090,830,619</u> (A)
<b>Calculate Interim Current Tax Revenue Estimate:</b>			
1) (A) divided by 100	\$4,845,823,758 (B)	\$4,845,029,962 (B)	\$4,830,908,306 (B)
2) Current Tax Rate	X 0.005 (C)	X 0.005 (C)	X 0.005 (C)
3) 2019 Interim Current Tax Revenue Estimate, at 100% Collection Rate, (B) X (C)	<u>\$24,229,119</u> (D)	<u>\$24,225,150</u> (D)	<u>\$24,154,542</u> (D)
4) Interim Tax Rev Estimate @ 100% Collection Rate:	<u>\$24,229,119</u> (E)	<u>\$24,225,150</u> (E)	<u>\$24,154,542</u> (E)
<b>Comparison of Interim Tax Rev Estimate @ 100% 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)	\$24,229,119 (E)	\$24,225,150 (E)	\$24,154,542 (E)
LESS: Tax Revenue, Currently Budgeted	<u>\$24,156,817</u> (F)	<u>\$24,156,817</u> (F)	<u>\$24,156,817</u> (F)
<b>Total Interim Current Tax Revenue Estimate Over/(Under)</b>			
Current Tax Revenue, Currently Budgeted, (E) - (F):	<u>\$72,302</u>	<u>\$68,333</u>	<u>-\$2,275</u>
<b>Total Current Tax Revenue Received, Accumulated from September 1 to February 29, 2020, 1990-571100**:</b>	<u>\$22,859,379</u>	<u>\$22,859,379</u>	<u>\$22,859,379</u>

# INTERIM FINANCIAL REPORT (unaudited)

## TAX COLLECTIONS Fiscal Year-To-Date at February 29, 2020 (6th 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	\$ 4,349,619	\$ 22,859,379	\$ 1,425,933	94.1%	
Deliquent Tax	150,000	7,496	(57,002)	207,002	-38%	
Penalty & Interest	-	30,762	73,578	(73,578)	0%	
Special Assessments and	15,000	7,279	10,567	4,433	70%	
<b>Subtotal Revenues:</b>	<b>\$ 24,450,312</b>	<b>\$ 4,395,156</b>	<b>\$ 22,886,522</b>	<b>\$ 1,563,790</b>	<b>93.6%</b>	
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET	
<b>EXPENDITURES:</b>						
LESS: HCAD Fees	\$ 185,000	\$ -	\$ 86,818	\$ 98,182	47%	
LESS: HCTO Fees	480,795	18,484	479,004	1,791	100%	
<b>Subtotal Expenditures:</b>	<b>\$ 665,795</b>	<b>\$ 18,484</b>	<b>\$ 565,822</b>	<b>\$ 99,973</b>	<b>85%</b>	
<b>Net Tax Collections:</b>	<b>\$ 23,784,517</b>	<b>\$ 4,376,672</b>	<b>\$ 22,320,700</b>	<b>\$ 1,463,817</b>	<b>93.8%</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 March 31, 2020 (7th 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:	23,227,219	22,459,480
Collections as a Percent of Budgeted:	95.6%	96.4%
<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:	479,004	458,226
<b><u>TOTAL TAX REVENUES</u></b>		
Budgeted:	\$ 24,450,312	\$ 23,475,040
Current Month's Collections:	\$ 388,040	\$ 417,013
Y-T-D Collections:	\$ 23,274,562	\$ 22,525,333
Y-T-D Collection Rate, Budgeted:	100.0%	98.4%
Y-T-D Collection Rate, Actual:	95.2%	96.0%



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

February 29, 2020

DESCRIPTION	DISBURSEMENTS	AMOUNT
All Funds	622 Checks	\$1,911,620
P Card - January 2020	823 Transactions	\$145,141
Bank ACH	6 Transfers	\$1,742,704
	Total:	\$3,799,465

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 February 29, 2020

### GENERAL FUND - Governmental

<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>
			<i>Includes Encumbrances</i>			
Educator Certification and Prof Adv	73,325	247,615	332,334	(11,394)	-353%	(259,009)
Records Management	839,351	111,982	994,798	(43,465)	-19%	(155,447)
School Based Therapy Services	4,685,211	932,353	5,659,583	(42,019)	-21%	(974,372)
Schools	7,810,603	590,926	6,318,763	2,082,766	19%	1,491,840

### ENTERPRISE FUND-CHOICE PARTNERS COOPERATIVE

<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)	3,295,613	1,265,740	2,029,873	62%	2,029,873

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

April 15, 2020  
Board Meeting  
(unaudited)

## Amendments

**General Fund = \$2,000,000**

**Special Revenue Fund = (\$7,665,220)**

# INTERIM FINANCIAL REPORT (unaudited)

## FY 2019-20 BUDGET AMENDMENT REPORT

April 15, 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 expenditures budget within General Fund (1990) Budget Manager (098) Department Wide by \$500,000 to reflect additional expenditures to implement a new program with the Education Foundation.	\$ -	500,000	\$ (500,000)	<7>
Increase expenditures budget within General Fund (1990) Budget Manager (098) Department Wide by \$1,500,000 to reflect additional expenditure funding needed to address emergency purchases (i.e. Category B emergency purchases and food distribution costs) related to COVID-19 declared emergency.	\$ -	1,500,000	\$ (1,500,000)	<8>
<b>DECREASES</b>				
<b>Total GENERAL FUND:</b>	<b>\$ -</b>	<b>\$ 2,000,000</b>	<b>\$ (2,000,000)</b>	<b>\$ -</b>

# INTERIM FINANCIAL REPORT (unaudited)

## FY 2019-20 BUDGET AMENDMENT REPORT

April 15, 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>INCREASES</b>				
Increase revenues & expenditures in the Special Revenue Fund (4799) Head Start In-Kind Grant, Budget Manager (901), by \$1,180,142 to reflect additional revenue funds received through in-kind donations.	\$ 1,180,142	\$ 1,180,142	-	- <6>
<b>DECREASES</b>				
Decrease revenues & expenditures in the Special Revenue Fund (2050) Head Start Program Operations, Budget Manager (901), by (\$6,208,329) to adjust placeholder to reflect actual revenue funds received on the Notice of Grant Awardment.	\$ (6,208,329)	\$ (6,208,329)	-	- <1>
Decrease revenues & expenditures in the Special Revenue Fund (2050) Head Start Program Operations, Budget Manager (901), by (\$286,000) to adjust placeholder to reflect actual revenue needed from general fund transfer out.	\$ (286,000)	\$ (286,000)	-	- <2>
Decrease revenues & expenditures in the Special Revenue Fund (2050) Head Start Program Operations, Budget Manager (901), by (\$535,000) to adjust placeholder to reflect actual revenue funds received by the USDA.	\$ (535,000)	\$ (535,000)	-	- <3>
Decrease revenues & expenditures in the Special Revenue Fund (2060) Head Start Training, Budget Manager (901), by (\$80,959) to adjust placeholder to reflect actual revenue funds received on the Notice of Grant Awardment.	\$ (80,959)	\$ (80,959)	-	- <4>
Decrease revenues & expenditures in the Special Revenue Fund (4790) Head Start In-Kind, Budget Manager (901), by (\$1,735,074) to adjust placeholder to reflect actual revenue funds received on the Notice of Grant Awardment.	\$ (1,735,074)	\$ (1,735,074)	-	- <5>
<b>Total SPECIAL REVENUE FUND:</b>	<b>\$ (7,665,220)</b>	<b>\$ (7,665,220)</b>	<b>-</b>	<b>\$ -</b>

# Construction PFC Update

## February 29, 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 February 2020 PFC Bond Series Funds

RECAP:

## EXPENDITURES BY MONTH

October 2016 - August 2019	3,925,724
September 9, 2019 Lonestar Documentation LLC- M	1,590
September 30, 2019 Webber Construction	1,106,847
October 23, 2019 Webber Construction	833,738
November 6, 2019 LoneStar Documentation LLC-M	1,590
November 6, 2019 LoneStar Documentation LLC-M	1,590
November 8, 2019 CRE8 Architects	34,187
November 15, 2019 Webber Construction	828,445
November 27, 2019 Rice and Gardner	1,219
November 27, 2019 Rice and Gardner	975
November 27, 2019 Rice and Gardner	975
December 18, 2019 Webber Construction	814,689
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	1,128,978
February 18, 2020 Educator's Depot	317,625
<b>TOTAL As of February 29, 2020</b>	<b>\$ 9,802,290</b>

## EXPENDITURES BY TYPE

Purchaser's Counsel and MAC Fees	\$	16,100
Land Purchase Costs	\$	949,765
Bond issuance Costs	\$	218,062
Building Construction/Renovation	\$	7,950,771
Building Design & Architect Fees	\$	520,422
Legal Fees	\$	10,978
Bid Advertisements	\$	632
Project Documentation	\$	8,915
Surveys and Investigations	\$	94,226
Permits and Fees	\$	23,419
CNP- Installation	\$	9,000

**\$ 9,802,290**

# Available Funds and Arbitrage

Restricted interest by month	53,647.26
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	5,097.90	4,282.24	815.66
<b>Interest Earned</b>	<b>480,637.35</b>	<b>426,990.09</b>	<b>53,647.26</b>

**HCDE Public Facility Corporation**  
**Cash Balance-Project Acquisition Account**  
**As of February 29, 2020 (Unaudited)**

	<u>Amounts</u>
<b><u>Assets:</u></b>	
Cash/Bank of Texas 2016 Payment Account	\$ 921.73
Cash/Bank of Texas 2016 Redemption Account	12.46
Cash/Bank of Texas 2016 Project Account	55,184.90
Cash/Texpool Investment Pool-PFC	3,320,266.38
<b>Total Assets</b>	<u>3,376,385.47</u>
<b><u>Liabilities:</u></b>	
Current Payables	319,189.35
Bond Interest Payable	-
Retainage-Webber Construction Contract	383,967.00
<b>Total Liabilities</b>	<u>703,156.35</u>
<b>Total Equity Balance @ 02-29-2020</b>	<u><b>\$ 2,673,229.12</b></u>
<b>** Note 1:</b>	
Total Assets from Cash BOK 2016	3,376,385.47
Total Assets from Cash BOK 2015	31,342.88
Total Assets from Cash BOK 2014	2,840.38
	<u>3,410,568.73</u>

**PFC Cash Balance – Project  
Acquisition Account  
As of February 29, 2020**



## HCDE PFC Project to Date Payment Log As of February 29, 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	Duscet & 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
						\$ 186,191	May Total Payments	
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 Admin &	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
						\$ 897,346	June Total Payments	

**HCDE PFC Project to Date Payment Log**  
**As of February 29, 2020 (Unaudited) Continued...**

REQ #	DATE PAID	PFC Draw	VENDOR	GROSS AMT	RETAINAGE	NET AMT	PURPOSE	PROJECT
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
							July Total Payments	
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 - Mutlitvista	\$ 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 - Mutlitvista	\$ 1,590		\$ 1,590	Monthly Camera Hosting Services	ABS West
JE20200656	11/06/19	39	Lonestar Documentation LLC - Mutlitvista	\$ 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 - Mutlitvista	\$ 1,590		\$ 1,590	Monthly Camera Hosting Services	ABS West
						\$ 738,885	January Total Payments	

**HCDE PFC Project to Date Payment Log  
As of February 29, 2020 (Unaudited) Continued...**

<b>REQ #</b>	<b>DATE PAID</b>	<b>PFC Draw</b>	<b>VENDOR</b>	<b>GROSS AMT</b>	<b>RETAINAGE</b>	<b>NET AMT</b>	<b>PURPOSE</b>	<b>PROJECT</b>
JE20201351	02/03/20	54	HTS, Inc. Consultants	\$ 28,547		\$ 28,547	construction materials testing	ABS West
JE20201350	02/19/20	55	Webber Construction	\$ 1,128,978	(59,420.00)	\$ 1,069,558	CIP Pmt #13	ABS West
PO2000450	02/18/20		Educator's Depot	\$ 317,625		\$ 317,625		ABS West
						\$ 1,415,730	February Total Payments	

**Total Disbursements to Date: \$ 9,802,290   \$ (383,967)   \$ 9,418,323**

# PFC Project-to-Date Income Statement

## As of February 29, 2020

### Project-to-Date Income Statement

Period ending February 29, 2020 (Unaudited)

	Budget Original (a)	Actual Expenditures				(f) Project-to-Date (b) + (c) + (d) + (e) = (f)	Remaining Funds Available (a) - (f)
		FY 2017 (b)	FY 2018 (c)	FY 2019 (d)	As of February 29th FY 2020 (e)		
<b>Revenues</b>							
Sale of Bonds	\$ 7,000,000	\$ 7,000,000.00	\$ -	\$ -	\$ -	\$ 7,000,000.00	\$ -
HCDE Local Contribution	\$ 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	54,500.25	472,481.94	472,481.94
Interest Earned-Bank of Texas	-	2,476.19	3,708.76	1,468.73	384.21	8,037.89	8,037.89
<b>Total Revenues:</b>	<b>12,000,000</b>	<b>12,025,628.57</b>	<b>157,009.09</b>	<b>237,997.12</b>	<b>54,884.46</b>	<b>12,475,519.24</b>	<b>475,519.24</b>
<b>Expenditures</b>							
Bond Sale Fees	234,162	234,161.80	-	-	-	234,161.80	0.20
<b>ABS West Project</b>							
Land Purchase	949,766	949,765.41	-	-	-	949,765.41	0.59
Legal Fees	19,636	-	-	21,199.83	-	21,199.83	(1,563.83)
Liability Ins Premiums	1,184	-	-	1,184.00	-	1,184.00	-
Bid Advertisements	632	-	-	631.82	-	631.82	0.18
Permits & Fees	36,651	-	600.00	11,413.19	-	12,013.19	24,638.00
Surveys & Investigations	29,482	-	18,650.00	-	-	18,650.00	10,832.00
Testing	66,322	-	-	-	-	-	66,322.00
Wiring Infrastructure	21,574	-	-	-	-	-	21,574.00
Building Design & Architect Fees	578,686	-	277,457.74	174,111.66	68,852.66	520,422.06	58,263.94
Technology Equipment	12,310	-	-	12,310.00	6,360.00	18,670.00	(6,360.00)
MEP Services	12,189	-	-	-	-	-	12,189.00
Contingency	1,119,266	-	-	-	-	-	1,119,265.81
Building Construction/Renovation	8,918,140	-	-	2,224,238.90	5,801,353.11	8,025,592.01	892,547.99
<b>Total ABS West Project</b>	<b>11,765,838</b>	<b>949,765.41</b>	<b>296,707.74</b>	<b>2,445,089.40</b>	<b>5,876,565.77</b>	<b>9,568,128.32</b>	<b>2,197,709.68</b>
<b>Total Expenditures:</b>	<b>12,000,000</b>	<b>1,183,927.21</b>	<b>296,707.74</b>	<b>2,445,089.40</b>	<b>5,876,565.77</b>	<b>9,802,290.12</b>	<b>2,197,709.88</b>
<b>Excess Revenues over Expenditures:</b>	<b>\$ -</b>	<b>\$ 10,841,701.36</b>	<b>\$ (139,698.65)</b>	<b>\$ (2,207,092.28)</b>	<b>\$ (5,821,681.31)</b>	<b>\$ 2,673,229.12</b>	<b>\$ 2,673,229.12</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>\$ 2,673,229.12</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

## February 29, 2020



**Education Foundation of Harris County**  
**Statement of Financial Position**  
As of February 29, 2020

	Feb 29, 20	Jan 31, 20
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
1005 · Chase Operating Fund-5717	4,410	4,310
1011 · Chase Restricted Fund-5709	76,951	76,951
1015 · Chase Operating Savings-3293	123	123
Total Checking/Savings	81,484	81,384
Accounts Receivable		
1100 · Accounts Receivable	7,642	7,742
Total Accounts Receivable	7,642	7,742
Total Current Assets	89,126	89,126
<b>TOTAL ASSETS</b>	<b>89,126</b>	<b>89,126</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Current Liabilities		
Other Current Liabilities		
2100 · Payroll Liabilities	0	0
Total Other Current Liabilities	0	0
Total Current Liabilities	0	0
Total Liabilities	0	0
Equity		
3200 · Temp Restricted Net Asset	73,709	73,709
3900 · Unrestricted Net Asset	87,280	87,280
Net Income	-71,863	-71,863
Total Equity	89,126	89,126
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>89,126</b>	<b>89,126</b>

# Education Foundation Update

# Education Foundation Update

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

	EcoBot (Restricted)	Restricted - Other (Restricted)	Total Restricted	After School (Unrestricted)	Total Unrestricted	Operating (Management)	Total Management	TOTAL
<b>Income</b>								
4000 - Contributed Support								
4200 - Corporate Contributions	2,454	8	2,462	0	0	0	0	2,462
4000 - Contributed Support - Other	0	0	0	-74,250	-74,250	0	0	-74,250
<b>Total 4000 - Contributed Support</b>	<b>2,454</b>	<b>8</b>	<b>2,462</b>	<b>-74,250</b>	<b>-74,250</b>	<b>0</b>	<b>0</b>	<b>-71,788</b>
<b>Total Income</b>	<b>2,454</b>	<b>8</b>	<b>2,462</b>	<b>-74,250</b>	<b>-74,250</b>	<b>0</b>	<b>0</b>	<b>-71,788</b>
<b>Gross Profit</b>	<b>2,454</b>	<b>8</b>	<b>2,462</b>	<b>-74,250</b>	<b>-74,250</b>	<b>0</b>	<b>0</b>	<b>-71,788</b>
<b>Expense</b>								
8100 - Operating Expenses								
8170 - Other	0	0	0	0	0	75	75	75
<b>Total 8100 - Operating Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>75</b>	<b>75</b>	<b>75</b>
<b>Total Expense</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>75</b>	<b>75</b>	<b>75</b>
<b>Net Income</b>	<b>2,454</b>	<b>8</b>	<b>2,462</b>	<b>-74,250</b>	<b>-74,250</b>	<b>-75</b>	<b>-75</b>	<b>-71,863</b>



# Transaction Detail by Account

## Education Foundation of Harris County Transaction Detail by Account September 2019 through February 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...	Restricted	7.81	7.81
Deposit	01/27/2020	Wood.	Wire Transfer fro...	Restricted:EcoBot	2,453.72	2,461.53
Total 4200 - Corporate Contributions					2,461.53	2,461.53
<b>4000 - Contributed Support - Other</b>						
Check	11/15/2019	Houston Endowme...	Houston Endowm...	Unrestricted:After School	-74,250.00	-74,250.00
Total 4000 - Contributed Support - Other					-74,250.00	-74,250.00
Total 4000 - Contributed Support					-71,788.47	-71,788.47
<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>-71,863.47</b>	<b>-71,863.47</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

