

Financial Highlights

as of June 30, 2020





HIGHLIGHTS of INTERIM FINANCIAL REPORT (unaudited)

June 30, 2020

and

BUDGET AMENDMENT REPORT
for the July 15, 2020 Board Meeting

Click below for a 1 minute Briefing:

<https://www.showme.com/sh?h=iVmG7Lk>

Prepared by: Business Support Services Division

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<https://hcde-texas.org/transparency/monthly-reports/>

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HARRIS COUNTY DEPARTMENT OF EDUCATION
INTERIM FINANCIAL REPORTS (Unaudited)
GENERAL FUNDS 100-199 BALANCE SHEET
 Fiscal year to date: June 30, 2020

Schedule 1

	<u>ACTUAL</u>
<u>ASSETS</u>	
Cash and Temporary Investments	\$ 38,710,261
Property Taxes-Delinquent at September 1, 2019	817,041
Less: Allowances for Uncollectible Taxes	(16,341)
Due from Federal Agencies	2,412
Other Receivables	2,183,673
Inventories	147,189
Deferred Expenditures	-
Other Prepaid Items	36,259
TOTAL ASSETS:	\$ 41,880,494
<u>LIABILITIES</u>	
Accounts Payable	165,943
Bond Interest Payable	-
Due to Other Funds	-
Accrued Wages	-
Payroll Deductions	1,161,372
Due to Other Governments	1,371
Deferred Revenue	809,971
TOTAL LIABILITIES:	\$ 2,138,657
<u>FUND EQUITY</u>	
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	7,127,433
TOTAL FUND EQUITY:	\$ 39,219,547
Fund Balance Appropriated Year-To-Date	522,290
TOTAL LIABILITIES, FUND EQUITY, AND FUND BALANCE APPROPRIATED TO DATE:	\$ 41,880,494

INTERIM FINANCIAL REPORT
 (unaudited)
GENERAL FUND

Balance Sheet as of June 30, 2020

INTERIM FINANCIAL REPORT (unaudited)

ASST. SUPERINTENDENT FOR BUSINESS SERVICES' MESSAGE

As of June 30, 2020

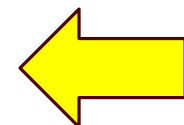
The **ESTIMATED** General Fund balance at 06/30/2020 is \$32,092,070 after current appropriations.

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 2021.

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
Total Fund Balance	\$ 32,614,360	\$ 522,290	\$32,092,070	\$ 32,092,070

Excess (Deficiency) of CURRENT Revenues and Other Resources (From 9/1/2019 to Date)

\$ 7,127,433



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

\$ 39,219,547

INTERIM FINANCIAL REPORT (unaudited)

As of June 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 June 30, 2020

Indicators of Financial Strength

Percent of Fund Balance to G/F Expenditures Ratio What is the percent of rainy fund balance? (*Unadjusted)		Working Capital Ratio What is the cash flow availability for the organization?	
Unassigned Fund Balance	\$ 20,407,936	Total Current Assets Less Total Current Liabilities \$41,880,494 – \$2,138,657 = \$39,741,837	

Total G/F Expenditures	\$ 41,916,380	Goal : >\$15,000,000	
Goal :	> 30% of G/F Exp.	Benchmark : \$10M to \$15M	
Benchmark:	10% to 29%	Danger : Under < \$10M	
Danger:	Under 10%		

49% FY20

45% FY19

Details on Schedule 3

Budgeted
30%

\$39M FY20

\$40M FY19

Details on Schedule 1

Budgeted
33M

INTERIM FINANCIAL REPORT (unaudited)

As of June 30, 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	\$2,824,030
-----	-----	G/F Revenue Less Facility Charges	\$49,043,813 – 4,100,697
Total Fund Balance	\$ 39,741,837	Goal :	<25% of annual revenue
Goal :	> 75%	Benchmark :	25% to <49%
Benchmark:	50% to 75%	Danger :	Over > 50%
Danger:	<50%		
51% FY20 43% FY19		6% FY20 6% FY19	
Details on Schedule 1		Details on Schedule 5	
Budgeted 87%		Budgeted 6%	

INTERIM FINANCIAL REPORT (unaudited)

As of June 30, 2020

Indicators of Efficiency

Tax Revenue to Total Revenue Ratio How Efficient is HCDE at leveraging local Taxes? (Current)		Indirect Cost to Tax Ratio How much dependency on indirect cost from grants?	
Current Tax Revenue	\$ 23,498,000	Indirect Cost General Fund	\$ 1,414,101
-----		-----	
Total Revenue	\$ 81,719,497	Total General Fund Revenues	\$49,043,813
Goal :	<20% of revenue	Goal :	> 5%
Benchmark:	20% to 30%	Benchmark:	2% to 5%
Danger:	Over > 30%	Danger:	Under < 2%
<div style="display: flex; justify-content: space-around; border: 1px solid black; padding: 5px;"> 29% FY20 26% FY19 </div>		<div style="display: flex; justify-content: space-around; border: 1px solid black; padding: 5px;"> 3% FY20 3% FY19 </div>	
Details on Schedule 2 Budgeted 41%		Details on Schedule 3 Budgeted 3%	

INTERIM FINANCIAL REPORT (unaudited)



As of June 30, 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) \$20,286,882</p> <p>-----</p> <p>Total Revenues \$81,719,497</p> <p>Goal : >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>\$20,286,882 – 19,422,104</p> <p>-----</p> <p>Fees for Service Last Year \$19,422,104</p> <p>Goal : >3% + growth Benchmark : 0% to 3% Danger : Under < 0%</p>
<p>25% FY20 22% FY19</p>	<p>4% FY20 4% FY19</p>
<p>Details on Schedule 14 Budgeted 44%</p>	<p>Details on Schedule 14 Budgeted 4%</p>

FUND BALANCE CATEGORY	Sept 1, 2019 Beginning Audited	September - December	January - May	July	
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
Total Reserves:	11,684,178				11,684,178
Unassigned	20,930,182	522,290			20,407,892
Total Est. Fund Balance:	32,614,360	522,290	-	-	32,092,070


**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 June 30, 2020

Fund	Budget	Received/Billed	%
General Fund	\$55,882,860	\$49,043,813	88%
June is the end of the 10th month or approximately 83% of the fiscal year.			
(1) This amount includes accounts receivable billed.			
Special Revenue Funds	42,124,802	19,435,867	46%
Most grant periods differ from fiscal year.			
(2) Grants are on monthly reimbursement basis; subsequently billed			
Debt Service Fund	2,917,611	2,824,030	97%
(3) This fund has activity in February, May (interest and principal payments), and August (interest only payment).			
Capital Projects Fund	3,796,869	1,634,362	43%
Trust and Agency Fund	0	3,425	0%
Choice Partners Fund (Enterprise Fund)	5,004,466	4,432,638	89%
Worker's Comp. Fund (Internal Service Fund)	450,000	244,665	54%
Facilities Fund (Internal Service Fund)	5,135,951	4,100,697	80%
Total as of the end of the month	\$115,312,559	\$81,719,497	71%

*Federal funding is the main source for special revenue grants. The \$32,372,317 Federal Program Revenues includes \$8,139,500 for Adult Education, \$5,923,671 for CASE, \$17,986,563 for Head Start, and \$322,583 for various other divisions.

ADOPTED BUDGETS AND AMENDMENTS 2019-2020


		Revenues Adopted Budget	Appropriations Adopted Budget
Budget		112,907,418	128,418,154
January		143,174	343,174
	Subtotal January	114,187,569	127,832,794
February		363,453	293,453
	Subtotal February	114,551,022	128,126,247
March		-	-
	Subtotal March	114,551,022	128,126,247
April		(6,165,220)	(4,165,220)
	Subtotal April	108,385,802	123,961,027
May		162,519	162,519
	Subtotal May	108,548,321	124,123,546
June		6,764,238	7,014,238
	Subtotal June	115,312,559	131,137,784

INTERIM FINANCIAL REPORT (unaudited)

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

EXPENDITURES

Budget to Actual at June 30, 2020

Fund	Budget	Encumbered/Spent	%
General Fund	\$63,583,793	\$41,916,380	69%
(1) Encumbrances as of the end of the month total.		\$ 1,941,654	Encumbrances
June is the end of the 10th month or approximately 83% of the fiscal year.			
Special Revenue Funds	42,124,802	22,260,348	62%
(2) Encumbrances as of the end of the month total.		4,047,729	Encumbrances
Most grant periods differ from the fiscal year.			
Debt Service Fund	2,917,611	2,824,030	97%
(3) This fund has activity in February, May (interest and principal			
Capital Projects Fund	11,921,161	9,290,482	78%
Trust and Agency Fund	0	3,563	0%
Choice Partners Fund (Enterprise Fund)	5,004,466	4,595,830	92%
Worker's Comp. Fund (Internal Service Fund)	450,000	4,997	1%
Facilities Fund (Internal Service Fund)	5,135,951	4,600,657	90%
Total as of the end of the month	\$131,137,784	\$91,485,670	70%

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

Month 2019-2020	CASH	IN-KIND	TOTAL
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	-	595.00	595.00
June	-	-	-
July			
August			
2020 Total:	16,915.00	44,184.20	61,099.20
2019 YTD Total:	7,678.00	95,540.26	103,218.26

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS COMPARATIVE ANALYSIS

Fiscal Year-To-Date at June 30, 2020

Harris County Department of Education Comparative Analysis of Property Values

\$427B \$483B \$480B Less \$3B

	Adopted	January	February	March	April	May	June
	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	481,951,384,197	481,979,849,002	481,403,493,582	480,717,164,552	479,954,156,493	479,521,539,012
Values under protest or not certified (\$000)	55,586,576,260	1,655,762,013	1,110,981,617	828,129,454	976,095,574	1,077,508,710	572,755,239
	483,136,334,697	483,607,146,210	483,090,830,619	482,231,623,036	481,693,260,126	481,031,665,203	480,094,294,251
/ Rate per Taxable \$100	4,831,363,347	4,836,071,462	4,830,908,306	4,822,316,230	4,816,932,601	4,810,316,652	4,800,942,943
X Tax Rate	24,156,817	24,180,357	24,154,542	24,111,581	24,084,663	24,051,583	24,004,715
Estimated collection rate	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
X Estimated Collection Rate	24,279,517	24,180,357	24,154,542	24,111,581	24,084,663	24,051,583	24,004,715
+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	\$ 24,468,057	\$ 24,442,242	\$ 24,399,281	\$ 24,372,363	\$ 24,339,283	\$ 24,292,415
Net Gain or Loss on values	\$ -	\$ 23,540	\$ (2,275)	\$ (45,236)	\$ (72,154)	\$ (105,233)	\$ (152,102)

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

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS Fiscal Year-To-Date at June 30, 2020 (10th 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
Property Use Category Recap-Certified To Date-Report:			
Taxable value	\$479,521,539,012	\$479,521,539,012	\$479,521,539,012
PLUS: Uncertified Roll Summary Report:			
Scenario (1) Appraised value	2,162,503,748	-	-
Scenario (2) Owner's value	-	1,919,018,683	-
Scenario (3) Estimated final value	-	-	572,755,239
Total taxable value, Certified and Uncertified:	<u>\$481,684,042,760</u> (A)	<u>\$481,440,557,695</u> (A)	<u>\$480,094,294,251</u> (A)
Calculate Interim Current Tax Revenue Estimate:			
1) (A) divided by 100	\$4,816,840,428 (B)	\$4,814,405,577 (B)	\$4,800,942,943 (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>\$24,084,202</u> (D)	<u>\$24,072,028</u> (D)	<u>\$24,004,715</u> (D)
4) Interim Tax Rev Estimate @ 100% Collection Rate:	<u>\$24,084,202</u> (E)	<u>\$24,072,028</u> (E)	<u>\$24,004,715</u> (E)
Comparison of Interim Tax Rev Estimate @ 100% Collection Rate with Interim Current Tax Revenue Est:			
Interim Current Tax Revenue Estimate Over/(Under)			
Current Tax Revenue, Currently Budgeted:			
Interim Current Tax Revenue Estimate (E)	\$24,084,202 (E)	\$24,072,028 (E)	\$24,004,715 (E)
LESS: Tax Revenue, Currently Budgeted	<u>\$24,156,817</u> (F)	<u>\$24,156,817</u> (F)	<u>\$24,156,817</u> (F)
Total Interim Current Tax Revenue Estimate Over/(Under) Current Tax Revenue, Currently Budgeted, (E) - (F):	<u>-\$72,615</u>	<u>-\$84,789</u>	<u>-\$152,102</u>
Total Current Tax Revenue Received, Accumulated from September 1 to June 30, 2020, 1990-571100**:	<u>\$23,430,216</u>	<u>\$23,430,216</u>	<u>\$23,430,216</u>



INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS Fiscal Year-To-Date at June 30, 2020 (10th month / 12 month)

TAX YEAR 2019 COLLECTION SUMMARY					
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
REVENUES:					
Current Tax	\$ 24,285,312	\$ 85,479	\$ 23,430,216	\$ 855,096	96.5%
Delinquent Tax	\$ 150,000	\$ (1,601)	\$ (73,116)	\$ 223,116	-49%
Penalty & Interest	\$ -	\$ 18,439	\$ 142,885	\$ (142,885)	0%
Special Assessments and Miscellaneous	\$ 15,000	\$ 341	\$ 16,560	\$ (1,560)	110%
Subtotal Revenues:	\$ 24,450,312	\$ 102,657	\$ 23,516,545	\$ 933,767	96.2%
EXPENDITURES:					
LESS: HCAD Fees	\$ 185,000	\$ -	\$ 175,193	\$ 9,807	95%
LESS: HCTO Fees	480,795	-	473,328	7,467	98%
Subtotal Expenditures:	\$ 665,795	\$ -	\$ 648,521	\$ 17,274	97%
Net Tax Collections:	\$ 23,784,517	\$ 102,657	\$ 22,868,024	\$ 916,493	96.1%

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 June 30, 2020 (10th month / 12 month)

	FY 20	FY 19
<u>CURRENT TAX REVENUES</u>		
Year-to-date (Y-T-D) Budgeted:	\$ 24,285,312	\$ 23,310,040
Year-to-date (Y-T-D) Collections:	23,430,216	22,793,808
Collections as a Percent of Budgeted:	96.5%	97.8%
<u>Y-T-D TAX APPRAISAL AND COLLECTIONS FEES</u>		
Appraisal fees paid to Harris County Appraisal District:	\$ 175,193	\$ 170,178
Tax collection fees paid to Harris County Tax Office:	473,328	458,226
<u>TOTAL TAX REVENUES</u>		
Budgeted:	\$ 24,450,312	\$ 23,475,040
Current Month's Collections:	\$ 102,657	\$ 94,588
Y-T-D Collections:	\$ 23,516,545	\$ 22,914,363
Y-T-D Collection Rate, Budgeted:	100.0%	98.4%
Y-T-D Collection Rate, Actual:	96.2%	97.6%



- 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

June 30, 2020

DESCRIPTION	DISBURSEMENTS	AMOUNT
All Funds	300 Checks	\$1,608,213
P Card - May 2020	326 Transactions	\$65,075
Bank ACH	6 Transfers	\$1,720,003
	Total:	\$3,393,291

Notes:

- (A) All Purchase Orders and Payment Authorizations are reviewed before disbursement.
- (B) All Procurement Card charges are reviewed by cardholder, supervisor, and business office staff each month.
- (C) A report on CH Local Expenditures is included in the monthly report.

INTERIM FINANCIAL REPORT

(unaudited)

Segment Division Data

As of June 30, 2020

<u>GENERAL FUND - Governmental</u>						
<u>Budget Manager Title</u>	<u>Revenues</u>	<u>Tax Subsidy</u>	<u>Expenditure and Encumbrances</u>	<u>Includes Tax Subsidy Variance</u>	<u>W/o tax Benefit Ratio</u>	<u>Benefit Variance</u>
			Includes Encumbrances			
Educator Certification and Prof Adv	101,187	415,161	520,023	(3,675)	-414%	(418,836)
Records Management	1,489,583	103,825	1,537,536	55,872	-3%	(47,953)
School Based Therapy Services	8,856,978	585,843	9,447,071	(4,251)	-7%	(590,093)
Schools	9,228,912	1,230,148	10,372,204	86,856	-12%	(1,143,292)
<u>ENTERPRISE FUND-CHOICE PARTNERS COOPERATIVE</u>						
<u>Budget Manager Title</u>	<u>Revenues</u>	<u>Expenditure and Encumbrances</u>	<u>Transfer Out To General Fund</u>	<u>Benefit Ratio</u>	<u>Benefit Variance</u>	
Choice Partners Cooperative (Enterprise)	4,432,638	1,813,064	2,782,766	63%	2,782,766	

Note: The difference between revenues & expenditures for Choice Partners is transferred out into General Fund, that transfer is not included in the expenditure column above.

HIGHLIGHTS Of BUDGET AMENDMENT REPORT

July 15, 2020
Board Meeting
(unaudited)

Amendments

General Fund = \$0

Transfer \$2,000

Special Revenue Fund = \$252,148

INTERIM FINANCIAL REPORT (unaudited)

FY 2019-20 BUDGET AMENDMENT REPORT

July 15, 2020

General Fund

Budget Rationale	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	Total Net Change
GENERAL FUND				
<u>INCREASES</u>				
Increase expenditures in the General Fund (1990) Budget Manager (094) Chief of Staff budget to fund operational expenditure needs. The expenditure budget will increase by \$2,000 and will be funded through a transfer from Department Wide Budget Manager (098). This is a transfer with no effect on fund balance.	\$ -	\$ 2,000	-	- <5>
<u>DECREASES</u>				
Decrease expenditures in the General Fund (1990) Budget Manager (098) Department Wide budget to fund necessary operational expenditures for the Chief of Staff budget. The expenditure budget will decrease by \$2,000 funding an increase to the Chief of Staff budget. This is a transfer with no effect on fund balance	\$ -	\$ (2,000)	-	- <5>
Total GENERAL FUND:	\$ -	\$ -	\$ -	\$ -

INTERIM FINANCIAL REPORT (unaudited)

FY 2019-20 BUDGET AMENDMENT REPORT

July 15, 2020

Special Revenue Fund

Budget Rationale	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	Total Net Change
SPECIAL REVENUE FUND				
INCREASES				
Increase revenue and expenditure budget within Special Revenue Fund (2050) Head Start Operations, Budget Manager (901) Head Start by \$103,707. The purpose of this budget amendment is to adjust the current budget by \$103,707 to reflect the additional amount awarded for a Cost of Living Adjustment.	\$ 103,707.00	\$ 103,707.00	-	- <1>
Increase revenue and expenditure budget within Special Revenue Fund (4270) Early Head Start - COVID19 Funds, Budget Manager (901) Head Start by \$84,648. The purpose of this budget amendment is to adjust the current budget by \$84,648 to reflect the additional amount awarded for COVID19 expenditures.	\$ 84,648.00	\$ 84,648.00	-	- <2>
Increase revenue and expenditure budget within Special Revenue Fund (4980) Local Grants - Ecobot, Budget Manager (922) CASE by \$5,000. The purpose of this budget amendment is to increase the current budget by \$5,000 to reflect the donation received for the Ecobot program by the Brown Foundation. The donation will be used for the FY20 Ecobot Program.	\$ 5,000.00	\$ 5,000.00	-	- <3>
Increase revenue and expenditure budget within Special Revenue Fund (4910) STOP School Violence In-Kind, Budget Manager (005) Center for Safe and Secure Schools by \$58,793. The purpose of this budget amendment is to adjust the placeholder of \$0 by \$58,793 to reflect the Non-Federal Share amount for the STOP School Violence federal grant.	\$ 58,793.00	\$ 58,793.00	-	- <4>
DECREASES				
Total SPECIAL REVENUE FUND:	\$ 252,148	\$ 252,148	-	\$ -

Construction PFC Update

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

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

Invoices for Issuance Expenses

Provider	Role		Invoices
US Capital Advisors	Financial Advisor	FA Fee, Document Prep., Misc.	\$ 51,957.50
Orrick Herrington	Bond Counsel	BC Fee, AG Fee, Misc.	89,500.00
Bank of Texas	Trustee/PAR	Trustee Fees	3,500.00
Haynes and Boone, LLP	Trustee 's Counsel	Fees	5,500.00
Stewart Title	Title Policy	Fees/Expenses	<u>67,604.30</u>
Total Invoices:			\$ 218,061.80

Value...Opportunity...Service



Available June 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- Multivi	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-Multimedi	1,590	Building Construction/Renovation \$ 9,488,875
	November 6, 2019 LoneStar Documentation LLC-Multimedi	1,590	Building Design & Architect Fees \$ 542,569
	November 8, 2019 CRE8 Architects	34,187	Legal Fees \$ 11,503
	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 \$ 23,610
	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	
	May 1, 2020 LoneStar Documentation LLC-Multimedia	2,140	
	May 1, 2020 CRE8 Architects	22,147	
	May 29, 2020 Legal Fees	525	
	May 31, 2020 Hallmark Office Supplies	23,579	
	June 1, 2020 Hallmark Office Supplies	33,873	
	June 1, 2020 Wright National Flood Insurance	191	
	June 1, 2020 Rice & Gardner	975	
	June 1, 2020 National Precisionaire LLC	18,000	
	TOTAL As of June 1, 2020	\$ 11,363,257	\$ 11,363,257

Available Funds and Arbitrage

Restricted interest by month	54,382.39
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
May-20	450.14	378.12	72.02
Jun-20	305.22	256.38	48.84

Interest Earned

485,231.89	430,849.50	54,382.39
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HCDE Public Facility Corporation
Cash Balance-Project Acquisition Account
As of June 30, 2020 (Unaudited)

	<u>Amounts</u>
<u>Assets:</u>	
Cash/Bank of Texas 2016 Payment Account	\$ 1,234.89
Cash/Bank of Texas 2016 Redemption Account	12.47
Cash/Bank of Texas 2016 Project Account	55,245.21
Cash/Texpool Investment Pool-PFC	1,711,198.55
Total Assets	<u>1,767,691.12</u>
<u>Liabilities:</u>	
Current Payables	213,531.63
Bond Interest Payable	-
Retainage-Webber Construction Contract	437,285.00
Total Liabilities	<u>650,816.63</u>
Total Equity Balance @ 06-30-2020	<u>\$ 1,116,874.49</u>
** Note 1:	
Total Assets from Cash BOK 2016	1,767,691.12
Total Assets from Cash BOK 2015	31,507.75
Total Assets from Cash BOK 2014	3,377.38
	<u>1,802,576.25</u>

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

**HCDE PFC Project to Date Payment Log
As of June 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	Dusocet & 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
							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 & Permits	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
							June Total Payments	
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	

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

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 - Mutlitvist	\$ 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 - Mutlitvist	\$ 1,590		\$ 1,590	Monthly Camera Hosting Services	ABS West
JE20200656	11/06/19	39	Lonestar Documentation LLC - Mutlitvist	\$ 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 - Mutlitvist	\$ 1,590		\$ 1,590	Monthly Camera Hosting Services	ABS West
						\$ 738,885	January Total Payments	
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
JE20201847	2/2020 - 05/20	56	HCDE	\$ 317,625		\$ 317,625	Educator's Depot	ABS West
						\$ 1,475,150	February Total Payments	

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

REQ #	DATE PAID	PFC Draw	VENDOR	GROSS AMT	RETAINAGE	NET AMT	PURPOSE	PROJECT
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 - Mutlitvist	\$ 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	Educator's Depot	ABS West
JE20201504	03/30/20	64	National Precisionaire LLC	\$ 7,250		\$ 7,250	HVAC Test and Balance	ABS West
PO2000451	03/03/20	71	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
JE20201846	7/2020 - 05/2	66	HCDE	\$ 91,255		\$ 91,255	Educator's Depot	ABS West
						\$ 229,864	April Total Payments	
JE20201849	05/01/20	67	Lonestar Documentation LLC - Mutlitvist	\$ 1,590		\$ 1,590	Monthly Camera Hosting Services	ABS West
JE20201849	05/01/20	68	Lonestar Documentation LLC - Mutlitvist	\$ 550		\$ 550	Monthly Camera Hosting Services	ABS West
JE20201849	05/01/20	69	CRE8 Architects	\$ 22,147		\$ 22,147	Contract Administration	ABS West
JE20201848	05/29/20	70	HCDE	\$ 525		\$ 525	Legal Fees Sep 19, Oct 19 & Dec 19	ABS West
PO200451	05/31/20		Hallmark Office Supplies	\$ 23,579		\$ 23,579	Hallmark Office Supplies	ABS West
						\$ 48,391	May Total Payments	
JE20202023	06/01/20	71	Hallmark	\$ 33,873		\$ 33,873	Furniture	ABS West
JE20202056	06/01/20	72	Wright National Flood Insurance	\$ 191		\$ 191	Flood Insurance	ABS West
JE20202057	06/01/20	73	Rice & Gardner	\$ 975		\$ 975	Commissioning Services	ABS West
JE20202058	06/01/20	74	National Precisionaire LLC	\$ 18,000		\$ 18,000	HVAC Systems Test and Balance	ABS West
						\$ 53,039	June Total Payments	

Total Disbursements to Date: \$ 11,363,257 \$ (437,285) \$ 10,979,011

PFC Project-to-Date Income Statement

As of June 30, 2020

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

	Budget Original (a)	Budget		Actual Expenditures				(f) Project-to-Date (b) + (c) + (d) + (e) = (f)	Remaining Funds Available (a) - (f)
		Additions (b)	Adjusted (a) + (b) = (c)	FY 2017 (b)	FY 2018 (c)	FY 2019 (d)	As of June 30th FY 2020 (e)		
Revenues									
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	58,738.71	476,720.40	476,720.40
Interest Earned-Bank of Texas	-	-	-	2,476.19	3,708.76	1,468.73	757.69	8,411.37	8,411.37
Total Revenues:	12,000,000	\$ -	\$ 12,000,000	12,025,628.57	157,009.09	237,997.12	59,496.40	12,480,131.18	480,131.18
Expenditures									
Bond Sale Fees	234,162	\$ -	\$ 234,162	234,161.80	-	-	-	234,161.80	0.20
ABS West Project									
Land Purchase	949,766	-	949,766	949,765.41	-	-	-	949,765.41	0.59
Legal Fees	19,636	2,089	21,725	-	-	21,199.83	525.00	21,724.83	0.17
Liability Ins Premiums	1,184	191	1,375	-	-	1,184.00	191.00	1,375.00	-
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	-	-	-	18,000.00	18,000.00	48,322.00
Wiring Infrastructure	21,574	-	21,574	-	-	-	-	-	21,574.00
Building Design & Architect Fees	578,686	-	578,686	-	277,457.74	174,111.66	91,000.05	542,569.45	36,116.55
Technology Equipment	12,310	10,575	22,885	-	-	12,310.00	10,575.00	22,885.00	-
MEP Services	12,189	-	12,189	-	-	-	-	-	12,189.00
Contingency	1,119,266	(1,045,075)	74,191	-	-	-	-	-	74,190.81
Building Construction/Renovation	8,918,140	1,032,220	9,950,360	-	-	2,224,238.90	7,317,241.29	9,541,480.19	408,879.81
Total ABS West Project	11,765,838	-	11,765,838	949,765.41	296,707.74	2,445,089.40	7,437,532.34	11,129,094.89	636,743.11
Total Expenditures:	12,000,000	\$ -	\$ 12,000,000	1,183,927.21	296,707.74	2,445,089.40	7,437,532.34	11,363,256.69	636,743.31
Excess Revenues over Expenditures:	\$ -	\$ -	\$ -	\$ 10,841,701.36	\$ (139,698.65)	\$ (2,207,092.28)	\$ (7,378,035.94)	\$ 1,116,874.49	\$ 1,116,874.49
Fund Balance-Beginning Estimated:					10,841,701.36	10,702,002.71	8,494,910.43		
Fund Balance-Ending Estimated:					\$ 10,702,002.71	\$ 8,494,910.43	\$ 1,116,874.49		

Note: Fiscal year begins Sept. 1st and ends Aug. 31st.

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

June 30, 2020



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

	<u>Jun 30, 20</u>	<u>May 31, 20</u>
ASSETS		
Current Assets		
Checking/Savings		
1005 · Chase Operating Fund-5717	4,418	4,418
1011 · Chase Restricted Fund-5709	586,971	76,951
1015 · Chase Operating Savings-3293	123	123
Total Checking/Savings	<u>591,513</u>	<u>81,493</u>
Accounts Receivable		
1100 · Accounts Receivable	7,642	7,642
Total Accounts Receivable	<u>7,642</u>	<u>7,642</u>
Total Current Assets	<u>599,155</u>	<u>89,135</u>
TOTAL ASSETS	<u><u>599,155</u></u>	<u><u>89,135</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
2100 · Payroll Liabilities	0	0
Total Other Current Liabilities	<u>0</u>	<u>0</u>
Total Current Liabilities	<u>0</u>	<u>0</u>
Total Liabilities	0	0
Equity		
3200 · Temp Restricted Net Asset	73,709	73,709
3900 · Unrestricted Net Asset	87,280	87,280
Net Income	438,165	-71,855
Total Equity	<u>599,154</u>	<u>89,134</u>
TOTAL LIABILITIES & EQUITY	<u><u>599,155</u></u>	<u><u>89,135</u></u>

Education Foundation Update

Education Foundation Update

Education Foundation of Harris County Statement of Activities Classified

September 2019 through June 2020

Accrual Basis

	HeadStart (Restricted)	EcoBot (Restricted)	Other (Restricted)	Restricted - Other (Restricted)	Total Restricted	After School (Unrestricted)	Other (Unrestricted)	Total Unrestricted	Operating (Management)	Total Management	TOTAL
Income											
4000 · Contributed Support											
4200 · Corporate Contributions	7,020	3,954	1,500	8	12,482	0	8	8	0	0	12,490
4300 · Foundation Grants	0	0	500,000	0	500,000	0	0	0	0	0	500,000
4000 · Contributed Support - Other	0	0	0	0	0	-74,250	0	-74,250	0	0	-74,250
Total 4000 · Contributed Support	7,020	3,954	501,500	8	512,482	-74,250	8	-74,242	0	0	438,240
Total Income	7,020	3,954	501,500	8	512,482	-74,250	8	-74,242	0	0	438,240
Gross Profit	7,020	3,954	501,500	8	512,482	-74,250	8	-74,242	0	0	438,240
Expense											
8100 · Operating Expenses											
8170 · Other	0	0	0	0	0	0	0	0	75	75	75
Total 8100 · Operating Expenses	0	0	0	0	0	0	0	0	75	75	75
Total Expense	0	0	0	0	0	0	0	0	75	75	75
Net Income	7,020	3,954	501,500	8	512,482	-74,250	8	-74,242	-75	-75	438,165

Transaction Detail by Account

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

Type	Date	Name	Memo	Class	Amount	Balance
4000 - Contributed Support						
4200 - Corporate Contributions						
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
Deposit	04/17/2020	Edgenuity	Edgenity Inc. Chk...	Restricted:Other	1,000.00	3,461.53
Deposit	04/17/2020	H-E-B	HEB Tournament...	Restricted:Other	500.00	3,961.53
Deposit	04/17/2020	Brown Foundation	Brown Foundatio...	Restricted:EcoBot	5,000.00	8,961.53
Check	05/08/2020	Harris County Depa...	Grant from Edgen...	Restricted:EcoBot	-1,000.00	7,961.53
Check	05/08/2020	Harris County Depa...	Grant from Brown...	Restricted:EcoBot	-5,000.00	2,961.53
Check	05/08/2020	Harris County Depa...	Grant from HED ...	Restricted:EcoBot	-500.00	2,461.53
Deposit	05/20/2020	Amazon Smile	Amazon Smile D...	Unrestricted:Other	8.34	2,469.87
Deposit	06/05/2020	Bank of Texas Foun...	BOK Financial - ...	Restricted:HeadStart	7,020.00	9,489.87
Deposit	06/26/2020	CenterPoint Energy	CenterPoint Dona...	Restricted:EcoBot	3,000.00	12,489.87
Total 4200 - Corporate Contributions					12,489.87	12,489.87
4000 - Contributed Support - Other						
Check	05/08/2020	Houston Endowme...	Houston Endowm...	Unrestricted:After School	-74,250.00	-74,250.00
Deposit	06/12/2020	Harris County Depa...	HCDE Grant \$50...	Restricted:Other	500,000.00	425,750.00
Total 4000 - Contributed Support - Other					425,750.00	425,750.00
Total 4000 - Contributed Support					438,239.87	438,239.87
8100 - Operating Expenses						
8170 - Other						
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
TOTAL					438,164.87	438,164.87

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

