

Financial Highlights

as of August 31, 2020



HIGHLIGHTS of INTERIM FINANCIAL REPORT (unaudited)

August 31, 2020

and

BUDGET AMENDMENT REPORT for the September 16, 2020 Board Meeting

Click below for a 1 minute Briefing:

<https://www.showme.com/sh?h=DkQ10eu>

Prepared by: Business Support Services Division

Posted on our website at

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

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<http://www.texastransparency.org/local/schools.php>



HARRIS COUNTY DEPARTMENT OF EDUCATION
INTERIM FINANCIAL REPORTS (Unaudited)
GENERAL FUNDS 100-199 BALANCE SHEET
Fiscal year to date: August 31, 2020

Schedule 1

	ACTUAL
<u>ASSETS</u>	
Cash and Temporary Investments	\$ 34,196,981
Property Taxes-Delinquent at September 1, 2019	817,041
Less: Allowances for Uncollectible Taxes	(16,341)
Due from Federal Agencies	-
Other Receivables	987,878
Inventories	132,362
Deferred Expenditures	-
Other Prepaid Items	36,259
TOTAL ASSETS:	\$ 36,154,180
<u>LIABILITIES</u>	
Accounts Payable	469,902
Bond Interest Payable	-
Due to Other Funds	-
Accrued Wages	-
Payroll Deductions	1,276,631
Due to Other Governments	4,771
Deferred Revenue	810,131
TOTAL LIABILITIES:	\$ 2,561,435
<u>FUND EQUITY</u>	
Unassigned Fund Balance	20,407,937
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	978,340
TOTAL FUND EQUITY:	\$ 33,070,455
Fund Balance Appropriated Year-To-Date	522,290
TOTAL LIABILITIES, FUND EQUITY, AND FUND BALANCE APPROPRIATED TO DATE:	\$ 36,154,180

INTERIM FINANCIAL REPORT

(unaudited)

GENERAL FUND

Balance Sheet as of August 31, 2020

INTERIM FINANCIAL REPORT (unaudited)

ASST. SUPERINTENDENT FOR BUSINESS SERVICES' MESSAGE

As of August 31, 2020

The **ESTIMATED** General Fund balance at 08/31/2020 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

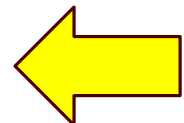
Excess (Deficiency) of CURRENT Revenues and Other Resources (From 9/1/2019 to Date)

\$ 978,340

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

\$ 33,070,455



INTERIM FINANCIAL REPORT (unaudited)

As of August 31, 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 August 31, 2020

Indicators of Financial Strength

Percent of Fund Balance to G/F

Expenditures Ratio

What is the percent of rainy fund balance?

(*)Unadjusted

Unassigned Fund Balance \$ 20,407,937

Total G/F Expenditures \$ 50,235,606

Goal : > 30% of G/F Exp.

Benchmark: 10% to 29%

Danger: Under 10%

41% FY20

38% FY19

Details on Schedule 3

Budgeted
30%

Working Capital Ratio

What is the cash flow availability for
the organization?

Total Current Assets Less Total Current
Liabilities

\$36,154,180 – \$2,561,435 = \$33,592,745

Goal : >\$15,000,000

Benchmark : \$10M to \$15M

Danger : Under < \$10M

\$34M FY20

\$36M FY19

Details on Schedule 1

Budgeted
33M

INTERIM FINANCIAL REPORT (unaudited)

As of August 31, 2020

Indicators of Efficient Leverage Reserves

Unassigned Fund Balance Ratio

How much is available in reserves?

Unassigned Fund Balance \$ 20,407,937

Total Fund Balance \$ 33,592,745

Goal : > 75%
Benchmark: 50% to 75%
Danger: <50%

61% FY20

49% FY19

Details on Schedule 1

Budgeted
87%

Debt to Income Ratio

What is the ability of HCDE to cover its
debt payments?

Annual Principal and Interest Payments on
Term Debt and Capital Leases

\$2,917,610

G/F Revenue Less Facility Charges

\$51,213,946 – 4,829,039

Goal : <25% of annual revenue
Benchmark : 25% to <49%
Danger : Over > 50%

6% FY20

7% FY19

Details on Schedule 5

Budgeted
6%

INTERIM FINANCIAL REPORT (unaudited)

As of August 31, 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	\$ 23,491,431	Indirect Cost General Fund	\$ 1,670,970
-----	-----	-----	-----
Total Revenue	\$ 92,162,801	Total General Fund Revenues	\$51,207,452
Goal :	<20% of revenue	Goal :	> 5%
Benchmark:	20% to 30%	Benchmark:	2% to 5%
Danger:	Over > 30%	Danger:	Under < 2%
26% FY20		3% FY20	
24% FY19		3% FY19	
Details on Schedule 2		Details on Schedule 3	
Budgeted 41%		Budgeted 3%	

INTERIM FINANCIAL REPORT (unaudited)

As of August 31, 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) \$21,266,222</p> <p>-----</p> <p>Total Revenues \$92,162,801</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>\$21,266,222 – 21,404,878</p> <p>-----</p> <p>Fees for Service Last Year \$21,404,878</p> <p>Goal : >3% + growth Benchmark : 0% to 3% Danger : Under < 0%</p>
<div>23% FY20</div> <div>21% FY19</div>	<div>-0.6% FY20</div> <div>4% FY19</div>
Details on Schedule 14 Budgeted 44%	Details on Schedule 14 Budgeted 4%

FY 2019 - 2020 FUND BALANCE - BUDGETED ACTIVITY

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


INTERIM FINANCIAL REPORT (unaudited)

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

REVENUES

Budget to Actual at August 31, 2020

*Federal funding is the main source for special revenue grants. The \$33,663,029 Federal Program Revenues includes \$9,088,677 for Adult Education, \$5,923,671 for CASE, \$18,328,098 for Head Start, and \$322,583 for various other divisions.

Fund	Budget	Received/Billed	%
General Fund	\$55,882,860	\$51,213,946	92%
August is the end of the 12th month or approximately 100% of the fiscal year.			
(1) This amount includes accounts receivable billed.			
Special Revenue Funds	45,066,869	25,323,780	56%
Most grant periods differ from fiscal year.			
(2) Grants are on monthly reimbursement basis; subsequently billed			
Debt Service Fund	2,917,611	2,917,610	100%
(3) This fund has activity in February, May (interest and principal payments), and August (interest only payment).			
Capital Projects Fund	3,796,869	1,635,082	43%
Trust and Agency Fund	0	4,764	0%
Choice Partners Fund (Enterprise Fund)	6,574,466	5,953,041	91%
Worker's Comp. Fund (Internal Service Fund)	450,000	285,540	63%
Facilities Fund (Internal Service Fund)	5,135,951	4,829,039	94%
Total as of the end of the month	\$119,824,626	\$92,162,801	77%

INTERIM FINANCIAL REPORT (unaudited)

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

EXPENDITURES

Budget to Actual at August 31, 2020

Fund	Budget	Encumbered/Spent	%
General Fund	\$63,827,542	\$50,235,606	80%
(1) Encumbrances as of the end of the month total.		\$ 1,068,451	Encumbrances
August is the end of the 12th month or approximately 100% of the fiscal year.			
Special Revenue Funds	45,066,869	28,225,890	67%
(2) Encumbrances as of the end of the month total.		2,113,140	Encumbrances
Most grant periods differ from the fiscal year.			
Debt Service Fund	2,917,611	2,917,610	100%
(3) This fund has activity in February, May (interest and principal			
Capital Projects Fund	11,921,161	9,886,399	83%
Trust and Agency Fund	3,040	3,563	0%
Choice Partners Fund (Enterprise Fund)	6,574,466	5,497,566	84%
Worker's Comp. Fund (Internal Service Fund)	450,000	400,621	89%
Facilities Fund (Internal Service Fund)	5,135,951	5,075,437	99%
Total as of the end of the month	\$135,896,640	\$105,424,283	78%

INTERIM FINANCIAL REPORT (unaudited)

FY 2019-20 COVID19 Expenditures

4270 Fund as of August 31, 2020

GENERAL FUND COVID19 Fund 4270				
Object Code	BUDGET	YTD Expenditures	Encumbrances Outstanding	Available Balance
61xx-xxxx Technology Allowances	\$ 37,902	\$ 73,529	\$ -	\$ (35,627)
62xx-xxxx Prof. & Other Contracted Svcs	\$ 1,083,014	\$ -	\$ -	\$ 1,083,014
63xx-xxxx Supplies & Materials	\$ 264,542	\$ 239,796	\$ 24,563	\$ 183
64xx-xxxx Misc. Operating Costs	\$ 114,542	\$ 40,904	\$ 73,636	\$ 2
Total General Fund:	\$ 1,500,000	\$ 354,230	\$ 98,199	\$ 1,047,572
Object Code	BUDGET	YTD Expenditures	Encumbrances Outstanding	Available Balance
61xx-xxxx Technology Allowances	\$ 87,155	\$ 54,326	\$ -	\$ 32,829
62xx-xxxx Prof. & Other Contracted Svcs	\$ -	\$ -	\$ -	\$ -
63xx-xxxx Supplies & Materials	\$ 948,723	\$ 163,748	\$ 85,309	\$ 699,666
64xx-xxxx Misc. Operating Costs	\$ 94,703	\$ 6,276	\$ 32,091	\$ 56,336
Total Head Start:	\$ 1,130,581	\$ 224,350	\$ 117,400	\$ 788,831
Total COVID19 Expenditures	\$ 2,630,581	\$ 578,580	\$ 215,599	\$ 1,836,402

** Budget Amendment to increase Head Start Budget placeholder by \$47,419 to reflect NOGA will be completed in FY21.

\$1,500,000 set as reserve for Covid19

Total Spent YTD for COVID 19 from all sources **\$792,354** in **FY 19-20 (Incl. encumbrances)**

- General Fund Spent \$452,427 sneeze guards, PPE, signs, masks, and (80) laptops
- Adult Ed Grant Spent \$208,847 (130) laptops and accessories **(Additional needs are available from grant)**
- Head Start Spent \$341,750 Because We care Packages for head start families & (50) Laptops
- CASE Grant Spent - \$0 \$250,000 from Head Start used as match to leverage federal funds **(Additional needs are available from grant)**
- Regular Head Start received award for \$1,091,000 M + \$87,000 in Early Head Start (\$341,750), **\$836,250** as contingency for Head Start Grant.

In FY 20-21 we have ordered for General Fund **\$115,321** for (100) laptops for special schools and PPE. We will set aside the **\$1,128,084** as contingency.

26. REMARKS (Continued from previous page)

This grant action awards one-time funds under Common Accounting Number 0900 to prevent, prepare for and respond to coronavirus disease 2019 (COVID-19). COVID-19 funds can be used for costs incurred from January 20, 2020 in response to the public health emergency.

INTERIM FINANCIAL REPORT (unaudited)

FY 2019-20 Donations Report

All Funds as of August 31, 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 August 31, 2020

Harris County Department of Education Comparitive Analysis of Property Values

\$427B \$483B \$478B Less **\$5B**

	Adopted	February	March	April	May	June	July	August
	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED	ADOPTED
	TAX RATE	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	0.005000
Certified Taxable Value per HCAD (\$000)	427,549,758,437	481,979,849,002	481,403,493,582	480,717,164,552	479,954,156,493	479,521,539,012	478,756,309,117	477,646,161,016
Values under protest or not certified (\$000)	55,586,576,260	1,110,981,617	828,129,454	976,095,574	1,077,508,710	572,755,239	522,544,666	489,172,040
	483,136,334,697	483,090,830,619	482,231,623,036	481,693,260,126	481,031,665,203	480,094,294,251	479,278,853,783	478,135,333,056
/ Rate per Taxable \$100	4,831,363,347	4,830,908,306	4,822,316,230	4,816,932,601	4,810,316,652	4,800,942,943	4,792,788,538	4,781,353,331
X Tax Rate	24,156,817	24,154,542	24,111,581	24,084,663	24,051,583	24,004,715	23,963,943	23,906,767
Estimated collection rate	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
X Estimated Collection Rate	24,279,517	24,154,542	24,111,581	24,084,663	24,051,583	24,004,715	23,963,943	23,906,767
+Delinquent Tax Collections	272,700	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	15,000
+ Penalty & Interest	-	-	-	-	-	-	-	-
Estimated Tax Available Operations:	\$ 24,444,517	\$ 24,442,242	\$ 24,399,281	\$ 24,372,363	\$ 24,339,283	\$ 24,292,415	\$ 24,251,643	\$ 24,194,467



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

Net Gain or Loss on values \$ - \$ (2,275) \$ (45,236) \$ (72,154) \$ (105,233) \$ (152,102) \$ (192,874) \$ (250,050)

INTERIM FINANCIAL REPORT (unaudited)



TAX COLLECTIONS Fiscal Year-To-Date at August 31, 2020 (12th 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	\$477,646,161,016	\$477,646,161,016	\$477,646,161,016
PLUS: Uncertified Roll Summary Report:			
Scenario (1) Appraised value	1,972,834,420	-	-
Scenario (2) Owner's value	-	1,716,795,781	-
Scenario (3) Estimated final value	-	-	489,172,040
Total taxable value, Certified and Uncertified:	<u>\$479,618,995,436 (A)</u>	<u>\$479,362,956,797 (A)</u>	<u>\$478,135,333,056 (A)</u>
			
Calculate Interim Current Tax Revenue Estimate:			
1) (A) divided by 100	\$4,796,189,954 (B)	\$4,793,629,568 (B)	\$4,781,353,331 (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>\$23,980,950 (D)</u>	<u>\$23,968,148 (D)</u>	<u>\$23,906,767 (D)</u>
4) Interim Tax Rev Estimate @ 100% Collection Rate:	<u>\$23,980,950 (E)</u>	<u>\$23,968,148 (E)</u>	<u>\$23,906,767 (E)</u>
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)	\$23,980,950 (E)	\$23,968,148 (E)	\$23,906,767 (E)
LESS: Tax Revenue, Currently Budgeted	<u>\$24,156,817 (F)</u>	<u>\$24,156,817 (F)</u>	<u>\$24,156,817 (F)</u>
Total Interim Current Tax Revenue Estimate Over/(Under)			
Current Tax Revenue, Currently Budgeted, (E) - (F):	<u>-\$175,867</u>	<u>-\$188,669</u>	<u>-\$250,050</u>
			
Total Current Tax Revenue Received, Accumulated from September 1 to August 31, 2020, 1990-571100**:	<u>\$23,422,774</u>	<u>\$23,422,774</u>	<u>\$23,422,774</u>

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS Fiscal Year-To-Date at August 31, 2020 (12th 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	\$ -	\$ 23,422,774	\$ 862,538	96.4%
Delinquent Tax	\$ 150,000	\$ 61,376	\$ 47,412	\$ 102,588	32%
Penalty & Interest	\$ -	\$ 8,683	\$ 168,989	\$ (168,989)	0%
Special Assessments and Miscellaneous	\$ 15,000	\$ 454	\$ 17,433	\$ (2,433)	116%
Subtotal Revenues:	\$ 24,450,312	\$ 70,513	\$ 23,656,608	\$ 793,704	96.8%
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET 
EXPENDITURES:					
LESS: HCAD Fees	\$ 185,000	\$ -	\$ 175,193	\$ 9,807	95%
LESS: HCTO Fees	480,795	1,751	469,785	11,010	98%
Subtotal Expenditures:	\$ 665,795	\$ 1,751	\$ 644,978	\$ 20,817	97%
Net Tax Collections:	\$ 23,784,517	\$ 68,762	\$ 23,011,630	\$ 772,887	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)

TAX COLLECTIONS Fiscal Year-To-Date at August 31, 2020 (12th 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:	\$ 23,422,774	\$ 22,805,829
Collections as a Percent of Budgeted:	96.4%	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:	\$ 469,785	\$ 448,185
<u>TOTAL TAX REVENUES</u>		
Original Budget	\$16,159,798	\$16,159,798
PLUS: FY 2009-10 Amendments	\$0	\$0
Budgeted:	\$ 24,450,312	\$ 23,475,040
Current Month's Collections:	\$ 70,513	\$ 28,204
Y-T-D Collections:	\$ 23,656,608	\$ 22,977,851
Y-T-D Collection Rate, Budgeted:	100.0%	98.4%
Y-T-D Collection Rate, Actual:	96.8%	97.9%



- 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

August 31, 2020

DESCRIPTION	DISBURSEMENTS	AMOUNT
All Funds	298 Checks	\$2,695,453
P Card - July 2020	333 Transactions	\$84,736
Bank ACH	6 Transfers	\$1,704,091
	Total:	\$4,484,280

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 August 31, 2020

<u>GENERAL FUND - Governmental</u>						
Budget Manager Title	Revenues	Tax Subsidy	Expenditure and Encumbrances	Includes Tax Subsidy Variance	W/o tax Benefit Ratio	Benefit Variance
			Includes Encumbrances			
Educator Certification and Prof Adv	107,987	534,883	642,870	-	-495%	(534,883)
Records Management	1,973,922	-	1,850,785	123,137	6%	123,137
School Based Therapy Services	8,578,977	2,548,740	11,131,684	(3,969)	-30%	(2,552,708)
Schools	9,788,410	3,145,066	12,231,388	702,088	-25%	(2,442,978)
<u>ENTERPRISE FUND-CHOICE PARTNERS COOPERATIVE</u>						
Budget Manager Title	Revenues	Expenditure and Encumbrances	Transfer Out To General Fund	Benefit Ratio	Benefit Variance	
Choice Partners Cooperative (Enterprise)	5,953,041	5,459,629	3,493,130	66%	3,948,605	

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

September 16, 2020

Board Meeting

(unaudited)

Amendments

General Fund = \$0

Special Revenue Fund = \$430,540

INTERIM FINANCIAL REPORT (unaudited)

FY 2019-20 BUDGET AMENDMENT REPORT

August 19, 2020

Special Revenue Fund

Budget Rationale	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	Total Net Change
SPECIAL REVENUE FUND				
<u>INCREASES</u>				
Increase revenue and expenditure budget within Special Revenue Fund (2151) Early Head Start Operations, Budget Manager (901) Head Start by \$35,474. The purpose of this budget amendment is to adjust the current placeholder to match the award reflected on the NOGA.	\$ 35,474.00	\$ 35,474.00	-	- <1>
Increase revenue and expenditure budget within Special Revenue Fund (4751) Early Head Start Non-Federal Share, Budget Manager (901) Head Start by \$97. The purpose of this budget amendment is to adjust the current placeholder to match the award reflected on the NOGA.	\$ 97.00	\$ 97.00	-	- <3>
Increase revenue and expenditure budget within Special Revenue Fund (2890) Head Start Program Operations, Budget Manager (901) Head Start by \$395,354. The purpose of this budget amendment is to adjust the current placeholder to match the award reflected on the NOGA.	\$ 395,354.00	\$ 395,354.00	-	- <4>
<u>DECREASES</u>				
Decrease revenue and expenditure budget within Special Revenue Fund (2161) Early Head Start T&TA, Budget Manager (901) Head Start by (\$385). The purpose of this budget amendment is to adjust the current placeholder to match the award reflected on the NOGA.	\$ (385.00)	\$ (385.00)	-	- <2>
Total SPECIAL REVENUE FUND:	\$ 430,540	\$ 430,540	-	-

Construction PFC Update

August 31, 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

**\$225,000
Budgeted**

Available August 2020 PFC Bond Series Funds

RECAP:

EXPENDITURES BY MONTH

October 2016-December 2019	7,551,569
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-Multimed	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
July 9, 2020 Webber Construction	16,429
July 16, 2020 HTS, Inc. Consultants	372
July 16, 2020 Rice and Gardner	6,582
July 16, 2020 Legal Fees	2,025
August 13, 2020 Educator's Depot	13,819
August 25, 2020 Constellation	45
August 25, 2020 Fire Tron	600
August 25, 2020 HTS, Inc. Consultants	298
August 25, 2020 National Precisionaire LLC	1,250
August 25, 2020 Rice & Gardner	244
August 25, 2020 Rice & Gardner	3,750
August 25, 2020 CRE8 Architects	5,444
August 25, 2020 Educator's Depot	101,099
August 25, 2020 Lonestar Documentation LLC - Multivis	490
August 31, 2020 Webber Construction	(7,948)
August 31, 2020 KBS	300
August 31, 2020 HTS, Inc. Consultants	729
August 31, 2020 ERC	49,322
TOTAL As of August 31, 2020	\$ 11,558,107

EXPENDITURES BY TYPE

Purchaser's Counsel and MAC Fees	\$ 16,100
Land Purchase Costs	\$ 949,765
Bond issuance Costs	\$ 218,062
Building Construction/Renovation	\$ 9,675,956
Building Design & Architect Fees	\$ 548,013
Legal Fees	\$ 13,828
Bid Advertisements	\$ 632
Project Documentation	\$ 8,915
Surveys and Investigations	\$ 94,226
Permits and Fees	\$ 23,610
CNP- Installation	\$ 9,000

\$ 11,558,107

Available Funds and Arbitrage

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%



Restricted interest by month

54,463.69

Arbitrage Calculation cost

10,000

Interest Earned by month

	Interest Earnings	,Under @1.68 rate	,@ current rate
till aug 31 2018	187,638.26	180,870.85	6,767.41
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
Jul-20	297.10	249.56	47.54
Aug-20	211.02	177.26	33.76

Interest Earned

485,740.01

431,276.32

54,463.69

HCDE Public Facility Corporation
Cash Balance-Project Acquisition Account
As of August 31, 2020 (Unaudited)

	<u>Amounts</u>
<u>Assets:</u>	
Cash/Bank of Texas 2016 Payment Account	\$ 6,729.04
Cash/Bank of Texas 2016 Redemption Account	12.47
Cash/Bank of Texas 2016 Project Account	55,457.19
Cash/Texpool Investment Pool-PFC	862,108.36
Total Assets	<u>924,307.06</u>
<u>Liabilities:</u>	
Current Payables	1,564.13
Bond Interest Payable	
Retainage-Webber Construction Contract	
Total Liabilities	<u>1,564.13</u>
 Total Equity Balance @ 07-31-2020	 <u><u>\$ 922,742.93</u></u>
 ** Note 1:	
Total Assets from Cash BOK 2016	924,307.06
Total Assets from Cash BOK 2015	41,556.55
Total Assets from Cash BOK 2014	50,537.41
	<u>1,016,401.02</u>

PFC Cash Balance – Project
Acquisition Account
As of August 31, 2020

HCDE PFC Project to Date Payment Log

As of August 31, 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
							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 August 31, 2020 (Unaudited)

REQ #	DATE PAID	PFC Draw	VENDOR	GROSS AMT	RETAINAGE	NET AMT	PURPOSE	PROJECT
							July Total Payments	
JE20193261	08/28/19	32	Webber Const	\$ 853,883	(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	1/2020 - 05/20	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 - 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
						\$ 928,546	March Total Payments	

HCDE PFC Project to Date Payment Log As of August 31, 2020 (Unaudited)

REQ #	DATE PAID	PFC Draw	VENDOR	GROSS AMT	RETAINAGE	NET AMT	PURPOSE	PROJECT
JE20201842	04/14/20	65	Webber	\$ 145,904	(7,295.00)	\$ 138,609	CIP PMT # 15	ABS West
JE20201846	04/2020 - 05/20	66	HCDE	\$ 91,255		\$ 91,255	Educator's Depot	ABS West
						\$ 229,864	April Total Payments	
JE20201849	05/01/20	67	Lonestar Documentation LLC - Mutlit	\$ 1,590		\$ 1,590	Monthly Camera Hosting Services	ABS West
JE20201849	05/01/20	68	Lonestar Documentation LLC - Mutlit	\$ 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
						\$ 24,812	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	
JE20202188	07/09/20	75	Webber	\$ 16,429	(822.00)	\$ 15,607	CIP PMT # 16	ABS West
JE20202305	07/16/20	77	HTS, Inc. Consultants	\$ 372		\$ 372	Inspection	ABS West
JE20202306	07/16/20	78	Rice and Gardner	\$ 6,582		\$ 6,582	Commissioning Services	ABS West
JE20202307	07/16/20	79	HCDE	\$ 2,025		\$ 2,025	Legal Fees Jan 20 & Feb 20	ABS West
JE20202308	07/16/20	80	HCDE	\$ 188,389		\$ 188,389	Hallmark Office Supplies - PO2000451	ABS West
JE20202309	07/16/20	81	HCDE	\$ 23,579		\$ 23,579	Hallmark Office Supplies - PO2000451	ABS West
						\$ 236,554	July Total Payments	
JE20202542	08/27/20	76	Lonestar Documentation LLC - Mutlit	\$ 490		\$ 490	Monthly Camera Hosting Services	ABS West
JE20202432	08/31/20	82	Educator's Depot	\$ 13,819		\$ 13,819	Sensory items	ABS West
JE20202532	08/31/20	83	Constellation	\$ 45		\$ 45	Electric bill - webber	ABS West
JE20202534	08/31/20	84	Fire Tron	\$ 600		\$ 600	Annual monitoring	ABS West
JE20202539	08/31/20	85	HTS, Inc Consultants	\$ 299		\$ 299	construction testing	ABS West
JE20202538	08/31/20	86	National Precisionaire LLC	\$ 1,250		\$ 1,250	HVAC Test and Balance	ABS West
JE20202536	08/31/20	87	Rice & Gardner	\$ 244		\$ 244	Commissioning Services	ABS West
JE20202535	08/31/20	88	Rice & Gardner	\$ 3,750		\$ 3,750	Commissioning Services	ABS West
JE20202541	08/31/20	89	CRE8 Architects	\$ 5,444		\$ 5,444	Contract Administration	ABS West
JE20202540	08/31/20	90	Educator's Depot	\$ 101,099		\$ 101,099	Sensory items	ABS West
		91	Lonestar Documentation LLC - Mutlit	\$ 550		\$ 550	Monthly Camera Hosting Services	ABS West
JE20202553	08/31/20	92	Webber	\$ -	430,159.00	\$ 430,159	Final payment	ABS West
JE20202554	08/31/20	93	KBS	\$ 300		\$ 300	PFC Legal fees	ABS West
JE20202555	08/31/20	94	HTS, Inc Consultants	\$ 729		\$ 729	Technician Labor and Rental Fees	ABS West
JE20202556	08/31/20	95	HCDE	\$ 5,494		\$ 5,494	HCDE - Legal fees	ABS West
JE20202557	08/31/20	96	ERC	\$ 49,322		\$ 49,322	HCDE - Legal fees	ABS West
						\$ 613,593	August Total Payments	

Total Disbursements to Date: \$11,566,355 \$ (7,948) \$ 11,558,107

PFC Project-to-Date Income Statement

As of August 31, 2020

Project-to-Date Income Statement
Period ending August 31, 2020 (Unaudited)

	Budget Original (a)			Actual Expenditures				(f)	
		Additions (b)	Adjusted (a) + (b) = (c)	FY 2017 (b)	FY 2018 (c)	FY 2019 (d)	As of August 31st FY 2020 (e)	Project-to-Date (b) + (c) + (d) + (e) = (f)	Remaining Funds Available (a) - (f)
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	59,246.04	477,227.73	477,227.73
Interest Earned-Bank of Texas	-	-	-	2,476.19	3,708.76	1,468.73	969.69	8,623.37	8,623.37
Total Revenues:	12,000,000	\$ -	\$ 12,000,000	12,025,628.57	157,009.09	237,997.12	60,215.73	12,480,850.51	480,850.51
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	4,114	23,750	-	-	21,199.83	2,850.00	24,049.83	(299.83)
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	18,700	597,386	-	277,457.74	174,111.66	96,443.94	548,013.34	49,372.66
Technology Equipment	12,310	10,575	22,885	-	-	12,310.00	10,090.00	22,400.00	485.00
MEP Services	12,189	-	12,189	-	-	-	-	-	12,189.00
Contingency	1,119,266	(1,065,800)	53,466	-	-	-	-	-	53,465.81
Building Construction/Renovation	8,918,140	1,032,220	9,950,360	-	-	2,224,238.90	7,504,808.29	9,729,047.19	221,312.81
Total ABS West Project	11,765,838	-	11,765,838	949,765.41	296,707.74	2,445,089.40	7,632,383.23	11,323,945.78	441,892.22
Total Expenditures:	12,000,000	\$ -	\$ 12,000,000	1,183,927.21	296,707.74	2,445,089.40	7,632,383.23	11,558,107.58	441,892.42
Excess Revenues over Expenditures:	\$ -	\$ -	\$ -	\$ 10,841,701.36	\$ (139,698.65)	\$ (2,207,092.28)	\$ (7,572,167.50)	\$ 922,742.93	\$ 922,742.93
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	\$ 922,742.93		

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	
Aug 31, 2020	Project Acceptance and release of retainage	

Education Foundation Update

August 31, 2020



Education
Foundation
of Harris County

Education Foundation of Harris County
Statement of Financial Position

As of August 31, 2020

	Aug 31, 20	Jul 31, 20
ASSETS		
Current Assets		
Checking/Savings		
1005 · Chase Operating Fund-5717	4,369	4,388
1011 · Chase Restricted Fund-5709	1,076,981	576,981
1015 · Chase Operating Savings-3293	123	123
Total Checking/Savings	1,081,473	581,493
Accounts Receivable		
1100 · Accounts Receivable	7,642	7,642
Total Accounts Receivable	7,642	7,642
Total Current Assets	1,089,115	589,135
TOTAL ASSETS	1,089,115	589,135
LIABILITIES & EQUITY		
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	928,125	428,145
Total Equity	1,089,115	589,134
TOTAL LIABILITIES & EQUITY	1,089,115	589,135

Statement of Financial Position

Statement of Activities Classified

Education Foundation of Harris County

Statement of Activities Classified

August 31, 2019 through September 1, 2020

Accrual Basis

	HeadStart (Restricted)	After School (Restricted)	EcoBot (Restricted)	Other (Restricted)	Total Restricted	After School (Unrestricted)	Other (Unrestricted)	Total Unrestricted	Operating (Management)	Total Management	Unclassified	TOTAL
Income												
4000 - Contributed Support												
4200 - Corporate Contributions	7,020	500,000	5,454	8	512,482	0	19	19	0	0	0	512,500
4000 - Contributed Support - Other	0	0	0	500,000	500,000	-74,250	0	-74,250	0	0	0	425,750
Total 4000 - Contributed Support	7,020	500,000	5,454	500,008	1,012,482	-74,250	19	-74,231	0	0	0	938,250
Total Income	7,020	500,000	5,454	500,008	1,012,482	-74,250	19	-74,231	0	0	0	938,250
Gross Profit	7,020	500,000	5,454	500,008	1,012,482	-74,250	19	-74,231	0	0	0	938,250
Expense												
7000 - Grant & Contract												
7010 - Program Contracts	7,020	0	2,970	0	9,990	0	0	0	0	0	0	9,990
Total 7000 - Grant & Contract	7,020	0	2,970	0	9,990	0	0	0	0	0	0	9,990
8100 - Operating Expenses												
8170 - Other	0	0	0	0	0	0	0	0	135	135	0	135
Total 8100 - Operating Expenses	0	0	0	0	0	0	0	0	135	135	0	135
Total Expense	7,020	0	2,970	0	9,990	0	0	0	135	135	0	10,125
Net Income	0	500,000	2,484	500,008	1,002,492	-74,250	19	-74,231	-135	-135	0	928,125

Transaction Detail by Account

Accrual Basis

September 2019 through August 2020

Type	Date	Name	Memo	Class	Amount	Balance
4000 - Contributed Support						
4200 - Corporate Contributions						
Deposit	11/12/2019	Amazon Smile	Received Depos...	Restricted:Other	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	Edgenuity Inc. Ch...	Restricted:Other	1,000.00	3,461.53
Deposit	04/17/2020	H-E-B	HEB Touramen...	Restricted:Other	500.00	3,961.53
Deposit	04/17/2020	Brown Foundation	Brown Foundati...	Restricted:EcoBot	5,000.00	8,961.53
Check	05/08/2020	Harris County Dep...	Grant from Edge...	Restricted:EcoBot	0.00	8,961.53
Check	05/08/2020	Harris County Dep...	Grant from Brow...	Restricted:EcoBot	0.00	8,961.53
Check	05/08/2020	Harris County Dep...	Grant from HED ...	Restricted:EcoBot	0.00	8,961.53
Deposit	05/20/2020	Amazon Smile	Amazon Smile D...	Unrestricted:Other	8.34	8,969.87
Deposit	06/05/2020	Bank of Texas Fou...	BOK Financial - ...	Restricted:HeadStart	7,020.00	15,989.87
Deposit	06/26/2020	CenterPoint Energy	CenterPoint Don...	Restricted:EcoBot	3,000.00	18,989.87
Check	07/17/2020	Harris County Dep...	Grant from Brow...	Restricted:EcoBot	-5,000.00	13,989.87
Deposit	07/29/2020	Bill.Com	Bill.Com Verify 0...	Restricted:After School	0.01	13,989.88
Check	07/31/2020	Harris County Dep...	Grant from Edge...	Restricted:Other	-1,000.00	12,989.88
Check	07/31/2020	Harris County Dep...	Grant from HED ...	Restricted:Other	-500.00	12,489.88
Deposit	08/12/2020	Amazon Smile	Amzn 92153192...	Unrestricted:Other	10.38	12,500.26
Deposit	08/21/2020	Houston Endowm...	Houston Endow...	Restricted:After School	500,000.00	512,500.26
Total 4200 - Corporate Contributions					512,500.26	512,500.26
4000 - Contributed Support - Other						
Check	05/08/2020	Houston Endowm...	Houston Endow...	Unrestricted:After School	0.00	0.00
Deposit	06/12/2020	Harris County Dep...	HCDE Grant \$5...	Restricted:Other	500,000.00	500,000.00
Check	07/17/2020	Houston Endowm...	Houston Endow...	Unrestricted:After School	-74,250.00	425,750.00
Total 4000 - Contributed Support - Other					425,750.00	425,750.00
Total 4000 - Contributed Support					938,250.26	938,250.26
7000 - Grant & Contract						
7010 - Program Contracts						
Check	07/17/2020	Harris County Dep...	Grant from BOK ...	Restricted:HeadStart	-7,020.00	-7,020.00
Check	07/17/2020	Harris County Dep...	CenterPoint Ene...	Restricted:EcoBot	0.00	-7,020.00
General J...	07/17/2020	Harris County Dep...	For CHK 1545 v...		-2,700.00	-9,720.00
General J...	07/17/2020	Harris County Dep...	Reverse of GJE ...		2,700.00	-7,020.00
Check	07/17/2020	Harris County Dep...	CenterPoint Ene...	Restricted:EcoBot	-2,970.00	-9,990.00
Total 7010 - Program Contracts					-9,990.00	-9,990.00
Total 7000 - Grant & Contract					-9,990.00	-9,990.00
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
Check	07/03/2020		Service Charge	Management:Operating	-30.00	-105.00
Check	08/03/2020		Service Charge	Management:Operating	-30.00	-135.00
Total 8170 - Other					-135.00	-135.00
Total 8100 - Operating Expenses					-135.00	-135.00
TOTAL					928,125.26	928,125.26

Transaction Detail by Account

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

