

Financial Highlights

as of July 31, 2020



HIGHLIGHTS of INTERIM FINANCIAL REPORT (unaudited) July 31, 2020

and

BUDGET AMENDMENT REPORT for the August 19, 2020 Board Meeting

Click below for a 1 minute Briefing:
<https://www.showme.com/sh?h=pGaShg8>
Prepared by: Business Support Services Division

Posted on our website at

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

Linked from State Comptroller's website

<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: July 31, 2020

Schedule 1

	ACTUAL
<u>ASSETS</u>	
Cash and Temporary Investments	\$ 37,215,276
Property Taxes-Delinquent at September 1, 2019	817,041
Less: Allowances for Uncollectible Taxes	(16,341)
Due from Federal Agencies	2,412
Other Receivables	1,502,086
Inventories	142,354
Deferred Expenditures	-
Other Prepaid Items	36,259
TOTAL ASSETS:	\$ 39,699,088
<u>LIABILITIES</u>	
Accounts Payable	166,030
Bond Interest Payable	-
Due to Other Funds	-
Accrued Wages	-
Payroll Deductions	1,180,717
Due to Other Governments	4,771
Deferred Revenue	810,001
TOTAL LIABILITIES:	\$ 2,161,519
<u>FUND EQUITY</u>	
Unassigned Fund Balance	19,675,147
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	5,655,954
TOTAL FUND EQUITY:	\$ 37,015,279
Fund Balance Appropriated Year-To-Date	522,290
TOTAL LIABILITIES, FUND EQUITY, AND FUND BALANCE APPROPRIATED TO DATE:	\$ 39,699,088

INTERIM FINANCIAL REPORT

(unaudited)

GENERAL FUND

Balance Sheet as of July 31, 2020

INTERIM FINANCIAL REPORT (unaudited)

ASST. SUPERINTENDENT FOR BUSINESS SERVICES' MESSAGE

As of July 31, 2020

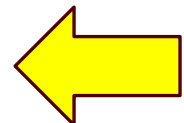
The **ESTIMATED** General Fund balance at 07/31/2020 is \$32,092,070 after current appropriations.

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)

\$ 5,655,954



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

\$ 37,015,279

INTERIM FINANCIAL REPORT (unaudited)

As of July 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 July 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 \$ 19,675,147

Total G/F Expenditures \$ 45,413,513

Goal : > 30% of G/F Exp.

Benchmark: 10% to 29%

Danger: Under 10%

43% FY20

41% 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

\$39,699,088 – \$2,161,519 = \$37,537,568

Goal : >\$15,000,000

Benchmark : \$10M to \$15M

Danger : Under < \$10M

\$37M FY20

\$39M FY19

Details on Schedule 1

Budgeted
33M

INTERIM FINANCIAL REPORT (unaudited)

As of July 31, 2020

Indicators of Efficient Leverage Reserves

Unassigned Fund Balance Ratio

How much is available in reserves?

Unassigned Fund Balance \$ 19,675,147

Total Fund Balance \$ 37,537,569

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

52% FY20

45% 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

\$50,336,676 – 4,381,815

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 July 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	\$ 23,490,978	Indirect Cost General Fund	\$ 1,519,687
-----	-----	-----	-----
Total Revenue	\$ 86,032,211	Total General Fund Revenues	\$50,336,676
Goal :	<20% of revenue	Goal :	> 5%
Benchmark:	20% to 30%	Benchmark:	2% to 5%
Danger:	Over > 30%	Danger:	Under < 2%
28% 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 July 31, 2020

Indicators of Revenue Growth

<p>Revenue Growth Indicator</p> <p>How are revenues spread across All Funds?</p>	<p>Fee for Service Revenue Growth Ratio</p> <p>What is the market growth for fee on services?</p>
<p>Total Fee for Service Revenues (G/F) \$20,509,546</p> <p>-----</p> <p>Total Revenues \$86,032,211</p> <p>Goal : >30% of annual revenue</p> <p>Benchmark: 10% to 29%</p> <p>Danger: Under 10%</p>	<p>Fee for Services Current Year Less Fee for Services Last Year</p> <p>\$20,509,546 – 20,562,479</p> <p>-----</p> <p>Fees for Service Last Year \$20,562,479</p> <p>Goal : >3% + growth</p> <p>Benchmark : 0% to 3%</p> <p>Danger : Under < 0%</p>
<div><div>24% FY20</div><div>22% FY19</div></div> <div>Details on Schedule 14</div> <div>Budgeted 44%</div>	<div><div>-0.3% FY20</div><div>5% FY19</div></div> <div>Details on Schedule 14</div> <div>Budgeted 4%</div>

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 July 31, 2020

*Federal funding is the main source for special revenue grants. The \$32,476,024 Federal Program Revenues includes \$8,139,500 for Adult Education, \$5,923,671 for CASE, \$18,090,270 for Head Start, and \$322,583 for various other divisions.

Fund	Budget	Received/Billed	%
General Fund	\$55,882,860	\$50,336,676	90%
July is the end of the 11th month or approximately 92% of the fiscal year.			
(1) This amount includes accounts receivable billed.			
Special Revenue Funds	42,376,950	21,069,235	50%
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	1,634,659	43%
Trust and Agency Fund	0	4,303	0%
Choice Partners Fund (Enterprise Fund)	5,004,466	5,423,076	108%
Worker's Comp. Fund (Internal Service Fund)	450,000	264,860	59%
Facilities Fund (Internal Service Fund)	5,135,951	4,381,791	85%
Total as of the end of the month	\$115,564,707	\$86,032,211	74%

ADOPTED BUDGETS AND AMENDMENTS

2019-2020


		Revenues Adopted Budget	Appropriations Adopted Budget
	Budget	112,907,418	128,418,154
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
July		255,188	252,148
	Subtotal July	115,567,747	131,389,932

INTERIM FINANCIAL REPORT (unaudited)

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

EXPENDITURES

Budget to Actual at July 31, 2020

Fund	Budget	Encumbered/Spent	%
General Fund	\$63,583,793	\$45,413,513	74%
(1) Encumbrances as of the end of the month total.		\$ 1,596,214	Encumbrances
July is the end of the 11th month or approximately 92% of the fiscal year. 			
Special Revenue Funds	42,376,950	25,262,440	67%
(2) Encumbrances as of the end of the month total.		2,937,398	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	9,344,390	78%
Trust and Agency Fund	3,040.00	3,563	0%
Choice Partners Fund (Enterprise Fund)	5,004,466	5,587,517	112%
Worker's Comp. Fund (Internal Service Fund)	450,000	5,221	1%
Facilities Fund (Internal Service Fund)	5,135,951	4,782,943	93%
Total as of the end of the month	\$131,392,972	\$97,850,808	74%

INTERIM FINANCIAL REPORT (unaudited)

FY 2019-20 Donations Report

All Funds as of July 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 July 31, 2020

Harris County Department of Education Comparative Analysis of Property Values

\$427B \$483B \$479B Less **\$4B**

	Adopted	February	March	April	May	June	July
	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	481,979,849,002	481,403,493,582	480,717,164,552	479,954,156,493	479,521,539,012	478,756,309,117
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
	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
/ 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
X Tax Rate	24,156,817	24,154,542	24,111,581	24,084,663	24,051,583	24,004,715	23,963,943
Estimated collection rate	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
X Estimated Collection Rate	24,279,517	24,154,542	24,111,581	24,084,663	24,051,583	24,004,715	23,963,943
+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	\$ 24,442,242	\$ 24,399,281	\$ 24,372,363	\$ 24,339,283	\$ 24,292,415	\$ 24,251,643



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

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

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS Fiscal Year-To-Date at July 31, 2020 (11th 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	\$478,756,309,117	\$478,756,309,117	\$478,756,309,117
PLUS: Uncertified Roll Summary Report:			
Scenario (1) Appraised value	2,072,645,780	-	-
Scenario (2) Owner's value	-	1,833,812,936	-
Scenario (3) Estimated final value	-	-	522,544,666
Total taxable value, Certified and Uncertified:	<u>\$480,828,954,897 (A)</u>	<u>\$480,590,122,053 (A)</u>	<u>\$479,278,853,783 (A)</u>
			
Calculate Interim Current Tax Revenue Estimate:			
1) (A) divided by 100	\$4,808,289,549 (B)	\$4,805,901,221 (B)	\$4,792,788,538 (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>\$24,041,448 (D)</u>	<u>\$24,029,506 (D)</u>	<u>\$23,963,943 (D)</u>
4) Interim Tax Rev Estimate @ 100% Collection Rate:	<u>\$24,041,448 (E)</u>	<u>\$24,029,506 (E)</u>	<u>\$23,963,943 (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)	\$24,041,448 (E)	\$24,029,506 (E)	\$23,963,943 (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>-\$115,369</u>	<u>-\$127,311</u>	<u>-\$192,874</u>
			
Total Current Tax Revenue Received, Accumulated from September 1 to July 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 July 31, 2020 (11th 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	\$ (7,442)	\$ 23,422,774	\$ 862,538	96.4%
Delinquent Tax	\$ 150,000	\$ 59,151	\$ (13,965)	\$ 163,965	-9%
Penalty & Interest	\$ -	\$ 17,421	\$ 160,306	\$ (160,306)	0%
Special Assessments and Miscellaneous	\$ 15,000	\$ 419	\$ 16,980	\$ (1,980)	113%
Subtotal Revenues:	\$ 24,450,312	\$ 69,549	\$ 23,586,095	\$ 864,217	96.5%
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	(5,295)	468,033	12,762	97%
Subtotal Expenditures:	\$ 665,795	\$ (5,295)	\$ 643,226	\$ 22,569	97%
Net Tax Collections:	\$ 23,784,517	\$ 74,844	\$ 22,942,868	\$ 841,649	96.5%

- 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 July 31, 2020 (11th 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	22,806,570
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:	468,033	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:	\$ 69,549	\$ 35,283
Y-T-D Collections:	\$ 23,586,095	\$ 22,949,647
Y-T-D Collection Rate, Budgeted:	100.0%	98.4%
Y-T-D Collection Rate, Actual:	96.5%	97.8%



- 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)

DISBURSEMENT – ALL FUNDS

July 31, 2020

DESCRIPTION	DISBURSEMENTS	AMOUNT
All Funds	300 Checks	\$2,149,626
P Card - June 2020	639 Transactions	\$122,676
Bank ACH	6 Transfers	\$1,615,766
	Total:	\$3,888,068

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 July 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	101,187	470,597	583,698	(11,914)	-477%	(482,511)
Records Management	1,594,835	35,649	1,666,037	(35,553)	-4%	(71,202)
School Based Therapy Services	8,544,269	1,333,541	10,244,108	(366,300)	-20%	(1,699,840)
Schools	9,623,367	1,665,667	11,301,246	(12,212)	-17%	(1,677,879)

<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)	5,423,076	1,975,308	3,612,210	64%	3,447,768

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

August 19, 2020
Board Meeting
(unaudited)

Amendments

General Fund = \$0

**Transfers with no effect on fund balance
\$783,681** ←

Special Revenue Fund = \$2,686,919

Choice Partners Fund = \$1,570,000

INTERIM FINANCIAL REPORT (unaudited)

FY 2019-20 BUDGET AMENDMENT REPORT

August 19, 2020

General Fund

Budget Rationale	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	Total Net Change
GENERAL FUND				
<u>INCREASES</u>				
Increase revenues & expenditures in the General Fund (1990) Various Budget Managers to allocate budget based on year end estimated expenditures. Total increases for General Fund Budget Managers equals \$252,000, the net effect to general fund will be \$0.	\$ 252,000	\$ 252,000	-	- <5>
Increase revenues & expenditures in the General Fund (1990) Various Budget Managers to allocate budget based on year end estimated legal fees expenditures. Total increases for General Fund Budget Managers equals \$258,681, the net effect to general fund will be \$0.	\$ 258,681	\$ 258,681	-	- <6>
<u>DECREASES</u>				
Decrease revenues & expenditures in the General Fund (1990) Various Budget Managers to allocate budget based on year end estimated expenditures. Total increases for General Fund Budget Managers equals \$252,000, the net effect to general fund will be \$0.	\$ (252,000)	\$ (252,000)	-	- <5>
Increase revenues & expenditures in the General Fund (1990) Various Budget Managers to allocate budget based on year end estimated legal fees expenditures. Total increases for General Fund Budget Managers equals (\$258,681), the net effect to general fund will be \$0.	\$ (258,681)	\$ (258,681)	-	- <6>
Total GENERAL FUND:	\$ -	\$ -	\$ -	\$ -

Transfers within various accounts

Allocate legal services to divisions

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				
INCREASES				
Increase revenue and expenditure budget within Special Revenue Fund (2890) Head Start Operations, Budget Manager (901) Head Start by \$237,828. The purpose of this budget amendment is to adjust the current budget by \$237,828 to reflect the additional amount awarded for start-up expenditures.	\$ 237,828.00	\$ 237,828.00	-	- <1>
Increase revenue and expenditure budget within Special Revenue Fund (4890) Head Start - In-Kind, Budget Manager (901) Head Start by \$1,502,914. The purpose of this budget amendment is to adjust the current placeholder to match the award reflected on the NOGA.	\$ 1,502,914.00	\$ 1,502,914.00	-	- <2>
Increase revenue and expenditure budget within Special Revenue Fund (2301) Adult Education - Federal, Budget Manager (201) Adult Education by \$922,523. The purpose of this budget amendment is to increase the budget placeholder by \$922,523 to match the award reflected on the NOGA.	\$ 922,523.00	\$ 922,523.00	-	- <3>
Increase revenue and expenditure budget within Special Revenue Fund (2341) Adult Education - El Civic, Budget Manager (201) Adult Education by \$26,654. The purpose of this budget amendment is to increase the budget placeholder by \$26,654 to match the award reflected on the NOGA.	\$ 26,654.00	\$ 26,654.00	-	- <4>
DECREASES				
Total SPECIAL REVENUE FUND:				
	\$ 2,689,919	\$ 2,689,919	-	\$ -

START Up for Early Head Start

In Kind – To match Award -6 month

To match grant award

To match grant award

INTERIM FINANCIAL REPORT (unaudited)

FY 2019-20 BUDGET AMENDMENT REPORT

August 19, 2020

Choice Partners Fund

Budget Rationale	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	Total Net Change
<i>CHOICE PARTNERS FUND</i>				
<u>INCREASES</u>				
Increase revenues and expenditures in the Choice Partnership (7110) to reflect additional revenues received and increase transfer out to General Fund.	\$ 1,570,000.00	\$ 1,570,000.00	-	- <7>
<u>DECREASES</u>				
Total CHOICE PARTNERS FUND:	<u>\$ 1,570,000</u>	<u>\$ 1,570,000</u>	-	<u>\$ -</u>

Construction PFC Update

July 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



Available July 2020 PFC Bond Series Funds

EXPENDITURES BY MONTH		EXPENDITURES BY TYPE	
October 2016-December 2019	7,551,569		
January 29, 2020 Webber Construction	733,715	Purchaser's Counsel and MAC Fees	\$ 16,100
January 29, 2020 CRE8 Architects	16,370	Land Purchase Costs	\$ 949,765
January 29, 2020 CRE8 Architects	18,296	Bond issuance Costs	\$ 218,062
January 29, 2020 Doucet and Associates	2,500	Building Construction/Renovation	\$ 9,512,258
January 29, 2020 Doucet and Associates	2,000	Building Design & Architect Fees	\$ 542,569
January 29, 2020 Doucet and Associates	1,100	Legal Fees	\$ 13,528
January 29, 2020 Lonestar Documentation LLC	1,590	Bid Advertisements	\$ 632
February 03, 2020 HTS, Inc. Consultants	28,547	Project Documentation	\$ 8,915
February 19, 2020 Webber Construction	1,188,398	Surveys and Investigations	\$ 94,226
February 18, 2020 Educator's Depot	317,625	Permits and Fees	\$ 23,610
March 02, 2020 Bracewell LLP	1,200	CNP- Installation	\$ 9,000
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		
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		
TOTAL As of July 31, 2020	\$ 11,388,665		\$ 11,388,665

Available Funds and Arbitrage

Restricted interest by month

54,429.92

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

Interest Earned

485,528.99

431,099.07

54,429.92

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%



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

	Amounts
Assets:	
Cash/Bank of Texas 2016 Payment Account	\$ 37,606.90
Cash/Bank of Texas 2016 Redemption Account	12.47
Cash/Bank of Texas 2016 Project Account	55,245.68
Cash/Texpool Investment Pool-PFC	1,474,941.28
Total Assets	1,567,806.33
Liabilities:	
Current Payables	1,564.13
Bond Interest Payable	36,372.00
Retainage-Webber Construction Contract	438,107.00
Total Liabilities	476,043.13
Total Equity Balance @ 07-31-2020	\$ 1,091,763.20
** Note 1:	
Total Assets from Cash BOK 2016	1,567,806.33
Total Assets from Cash BOK 2015	41,556.55
Total Assets from Cash BOK 2014	50,537.41
	1,659,900.29

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

HCDE PFC Project to Date Payment Log

As of July 31, 2020 (Unaudited)

REQ #	DATE PAID	PFC Draw	VENDOR	GROSS AMT	RETAINAGE	NET AMT	PURPOSE	PROJECT
JE 20170431	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 July 31, 2020 (Unaudited)

REQ #	DATE PAID	PFC Draw	VENDOR	GROSS AMT	RETAINAGE	NET AMT	PURPOSE	PROJECT
JE20193261	08/28/19	32	Webber Const	\$ 859,883	(42,934)	\$ 816,889	CIP Pmt #7	ABS West
JE20193262	08/29/19	33	HCDE	\$ 9,000		\$ 9,000	CNP Standard Installation	ABS West
JE20193379	08/30/19		HCDE	\$ 1,564		\$ 1,564	Legal fees	
						\$ 827,453	August Total Payments	
JE20200217	09/30/19	35	Lonestar Documentation LLC - Mutlitvis	\$ 1,590		\$ 1,590		ABS West
JE20200215	09/30/19	36	Webber Const	\$ 1,106,847	(55,342.00)	\$ 1,051,505	CIP Pmt #8	ABS West
						\$ 1,053,095	September Total Payments	
JE20200435	10/23/19	37	Webber Const	\$ 833,738	(41,687.00)	\$ 792,051	CIP Pmt #9	ABS West
						\$ 792,051	October Total Payments	
JE20200657	11/06/19	38	Lonestar Documentation LLC - Mutlitvis	\$ 1,590		\$ 1,590	Monthly Camera Hosting Services	ABS West
JE20200656	11/06/19	39	Lonestar Documentation LLC - Mutlitvis	\$ 1,590		\$ 1,590	Monthly Camera Hosting Services	ABS West
JE20200658	11/08/19	40	CRE8 Architects	\$ 34,187		\$ 34,187	Contract Administration	ABS West
JE20200660	11/15/19	41	Webber Const	\$ 828,445	(41,422.00)	\$ 787,023	CIP Pmt # 10	ABS West
JE20200663	11/27/19	42	Rice and Gardner	\$ 1,219		\$ 1,219	Commissioning Services	ABS West
JE20200663	11/27/19	43	Rice and Gardner	\$ 975		\$ 975	Commissioning Services	ABS West
JE20200663	11/27/19	44	Rice and Gardner	\$ 975		\$ 975	Commissioning Services	ABS West
						\$ 827,553	November Total Payments	
JE20200855	12/18/19	45	Webber Const	\$ 814,689	(40,735.00)	\$ 773,954	CIP Pmt # 11	ABS West
						\$ 773,954	December Total Payments	
JE20201033	01/29/20	47	Webber Const	\$ 733,715	(36,685.00)	\$ 697,030	CIP Pmt #12	ABS West
JE20201046	01/29/20	48	CRE8 Architects	\$ 16,370		\$ 16,369.81	Contract Administration	ABS West
JE20201051	01/29/20	49	CRE8 Architects	\$ 18,296		\$ 18,295.67	Contract Administration	ABS West
JE20201052	01/29/20	50	Doucet and Associates	\$ 2,500		\$ 2,500	Easement / Parcel Survey	ABS West
JE20201054	01/29/20	51	Doucet and Associates	\$ 2,000		\$ 2,000	Elevation Verification	ABS West
JE20201056	01/29/20	52	Doucet and Associates	\$ 1,100		\$ 1,100	Water Meter Easement	ABS West
JE20201057	01/29/20	53	Lonestar Documentation LLC - Mutlitvis	\$ 1,590		\$ 1,590	Monthly Camera Hosting Services	ABS West
						\$ 738,885	January Total Payments	
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 - 05/23	56	HCDE	\$ 317,625		\$ 317,625	Educator's Depot	ABS West
						\$ 1,475,150	February Total Payments	
JE20201498	03/02/20	57	Bracewell LLP	\$ 1,200		\$ 1,200	lender's counsel fees	ABS West
JE20201500	03/03/20	58	National Precisionaire LLC	\$ 11,000		\$ 11,000	HVAC Systems and testing	ABS West
JE20201500	03/03/20	59	Lonestar Documentation LLC - Mutlitvis	\$ 1,100		\$ 1,100	Monthly Camera Hosting Services	ABS West
JE20201498	03/02/20	60	Pure Speed Lightwave	\$ 21,574		\$ 21,574	relocation fees	ABS West
JE20201498	03/02/20	61	HTS, Inc. Consultants	\$ 1,809		\$ 1,809	cylinder testing and labor	ABS West
JE20201496	03/24/20	62	Webber Construction	\$ 920,453	(46,023.00)	\$ 874,430	CIP Pmt #14	ABS West
JE20201503	03/25/20	63	Educator's Depot	\$ 10,183		\$ 10,183	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 July 31, 2020 (Unaudited)

REQ #	DATE PAID	PFC Draw	VENDOR	GROSS AMT	RETAINAGE	NET AMT	PURPOSE	PROJECT
JE20201642	04/14/20	65	Webber	\$ 145,904	(7,295.00)	\$ 138,609	CIP PMT # 15	ABS West
JE20201846	7/2020 - 05/29	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
						\$ 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	
Pending K		76	Lonestar Documentation LLC - Mutlitvist	\$ 1,040		\$ 1,040	Monthly Camera Hosting Services	ABS West

Total Disbursements to Date: \$ 11,388,665 \$ (438,107) \$ 10,950,558

PFC Project-to-Date Income Statement

As of July 31, 2020

Project-to-Date Income Statement
Period ending July 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 July 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	59,035.00	477,016.69	477,016.69
Interest Earned-Bank of Texas	-	-	-	2,476.19	3,708.76	1,468.73	758.17	8,411.85	8,411.85
Total Revenues:	12,000,000	\$ -	\$ 12,000,000	12,025,628.57	157,009.09	237,997.12	59,793.17	12,480,427.95	480,427.95
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	2,550.00	23,749.83	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	18,700	597,386	-	277,457.74	174,111.66	91,000.05	542,569.45	54,816.55
Technology Equipment	12,310	10,575	22,885	-	-	12,310.00	9,600.00	21,910.00	975.00
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	7,341,599.35	9,565,838.25	384,521.75
Total ABS West Project	11,765,838	-	11,765,838	949,765.41	296,707.74	2,445,089.40	7,462,940.40	11,154,502.95	611,335.05
Total Expenditures:	12,000,000	\$ -	\$ 12,000,000	1,183,927.21	296,707.74	2,445,089.40	7,462,940.40	11,388,664.75	611,335.25
Excess Revenues over Expenditures:	\$ -	\$ -	\$ -	\$ 10,841,701.36	\$ (139,698.65)	\$ (2,207,092.28)	\$ (7,403,147.23)	\$ 1,091,763.20	\$ 1,091,763.20
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	\$ 1,091,763.20		

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

July 31, 2020



Education Foundation of Harris County
Statement of Financial Position
As of July 31, 2020

	Jul 31, 20	Jun 30, 20
ASSETS		
Current Assets		
Checking/Savings		
1005 · Chase Operating Fund-5717	4,388	4,418
1011 · Chase Restricted Fund-5709	576,981	667,721
1015 · Chase Operating Savings-3293	123	123
Total Checking/Savings	581,493	672,263
Accounts Receivable		
1100 · Accounts Receivable	7,642	7,642
Total Accounts Receivable	7,642	7,642
Total Current Assets	589,135	679,905
TOTAL ASSETS	589,135	679,905
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	428,145	518,915
Total Equity	589,134	679,904
TOTAL LIABILITIES & EQUITY	589,135	679,905

Statement of Financial Position

Statement of Activities Classified

Education Foundation of Harris County Statement of Activities Classified

September 2019 through July 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	0	5,454	8	12,482	0	8	8	0	0	0	12,490
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	0	5,454	500,008	512,482	-74,250	8	-74,242	0	0	0	438,240
Total Income	7,020	0	5,454	500,008	512,482	-74,250	8	-74,242	0	0	0	438,240
Gross Profit	7,020	0	5,454	500,008	512,482	-74,250	8	-74,242	0	0		438,240
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	105	105	0	105
Total 8100 · Operating Expenses	0	0	0	0	0	0	0	0	105	105	0	105
Total Expense	7,020	0	2,970	0	9,990	0	0	0	105	105	0	10,095
Net Income	0	0	2,484	500,008	502,492	-74,250	8	-74,242	-105	-105	0	428,145

Education Foundation of Harris County

Transaction Detail by Account

September 2019 through July 2020

Accrual Basis

Type	Date	Name	Memo	Class	Amount	Balance
4000 · Contributed Support						
4200 · Corporate Contributions						
Deposit	11/12/2019	Amazon Smile	Received Deposit f...	Restricted:Other	7.81	7.81
Deposit	01/27/2020	Wood.	Wire Transfer from...	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 o...	Restricted:Other	500.00	3,961.53
Deposit	04/17/2020	Brown Foundation	Brown Foundation ...	Restricted:EcoBot	5,000.00	8,961.53
Check	05/08/2020	Harris County Depart...	Grant from Edgenu...	Restricted:EcoBot	0.00	8,961.53
Check	05/08/2020	Harris County Depart...	Grant from Brown ...	Restricted:EcoBot	0.00	8,961.53
Check	05/08/2020	Harris County Depart...	Grant from HED To...	Restricted:EcoBot	0.00	8,961.53
Deposit	05/20/2020	Amazon Smile	Amazon Smile Don...	Unrestricted:Other	8.34	8,969.87
Deposit	06/05/2020	Bank of Texas Found...	BOK Financial - He...	Restricted:HeadStart	7,020.00	15,989.87
Deposit	06/26/2020	CenterPoint Energy	CenterPoint Donati...	Restricted:EcoBot	3,000.00	18,989.87
Check	07/17/2020	Harris County Depart...	Grant from Brown ...	Restricted:EcoBot	-5,000.00	13,989.87
Deposit	07/29/2020	Bill.Com	Bill.Com Verify 0.01	Restricted:After School	0.01	13,989.88
Check	07/31/2020	Harris County Depart...	Grant from Edgenu...	Restricted:Other	-1,000.00	12,989.88
Check	07/31/2020	Harris County Depart...	Grant from HED To...	Restricted:Other	-500.00	12,489.88
Total 4200 · Corporate Contributions					12,489.88	12,489.88
4000 · Contributed Support - Other						
Check	05/08/2020	Houston Endowment ...	Houston Endowme...	Unrestricted:After School	0.00	0.00
Deposit	06/12/2020	Harris County Depart...	HCDE Grant \$500,...	Restricted:Other	500,000.00	500,000.00
Check	07/17/2020	Houston Endowment ...	Houston Endowme...	Unrestricted:After School	-74,250.00	425,750.00
Total 4000 · Contributed Support - Other					425,750.00	425,750.00
Total 4000 · Contributed Support					438,239.88	438,239.88
7000 · Grant & Contract						
7010 · Program Contracts						
Check	07/17/2020	Harris County Depart...	Grant from BOK Fi...	Restricted:HeadStart	-7,020.00	-7,020.00
Check	07/17/2020	Harris County Depart...	CenterPoint Energ...	Restricted:EcoBot	0.00	-7,020.00
General Jo...	07/17/2020	Harris County Depart...	For CHK 1545 void...		-2,700.00	-9,720.00
General Jo...	07/17/2020	Harris County Depart...	Reverse of GJE 20...		2,700.00	-7,020.00
Check	07/17/2020	Harris County Depart...	CenterPoint Energ...	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
Total 8170 · Other					-105.00	-105.00
Total 8100 · Operating Expenses					-105.00	-105.00
TOTAL					428,144.88	428,144.88

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

