



Texas Comptroller
Leadership Circle

HIGHLIGHTS
of
INTERIM FINANCIAL REPORT
JULY 31, 2015
and
BUDGET AMENDMENT REPORT
for the AUGUST 18, 2015 Board Meeting
(unaudited)

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Prepared by
Business Support Services Division



Value...Opportunities...Services

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



Texas Comptroller
Leadership Circle

INTERIM FINANCIAL REPORT (unaudited)

GENERAL FUND Balance Sheet at July 31, 2015

	ACTUAL
<u>ASSETS</u>	
Cash and Temporary Investments	\$ 31,891,494
Property Taxes-Delinquent at September 1, 2014	971,717
Less: Allowances for Uncollectible Taxes	(29,152)
Due from Federal Agencies	588
Other Receivables	1,555,012
Inventories	121,751
Deferred Expenditures	-
Other Prepaid Items	24,865
TOTAL ASSETS:	\$ 34,338,075
<u>LIABILITIES</u>	
Accounts Payable	24,483
Bond Interest Payable	-
Due to Other Funds	-
Accrued Wages	-
Payroll Deductions	437,015
Due to Other Governments	-
Deferred Revenue	979,560
TOTAL LIABILITIES:	\$ 1,441,058
<u>FUND EQUITY</u>	
Unassigned Fund Balance	13,209,946
Non-Spendable Fund Balance	148,911
Restricted Fund Balance	6,281
Committed Fund Balance	6,571,446
Assigned Fund Balance	2,670,369
Excess(Deficiency) of Revenues & Other Resources Over(Under) Expenditures & Other Uses	6,293,818
TOTAL FUND EQUITY:	\$ 28,900,771
Fund Balance Appropriated Year-To-Date	3,994,246
TOTAL LIABILITIES, FUND EQUITY, AND FUND BALANCE APPROPRIATED TO DATE:	\$ 34,338,075

INTERIM FINANCIAL REPORT (unaudited)

ASST. SUPERINTENDENT FOR BUSINESS SERVICES' MESSAGE

As of July 31, 2015

The audited General Fund balance at 9/1/14 is \$26,601,199

Assigned: \$ 8,394,445

Unassigned: \$ 14,901,562

As of 7-31-2015, activity includes:

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 2015.

Description	9/1/2014	Appropriated YTD	Estimated Balance
Non-Spendable	\$ 148,911	\$ -	\$ 148,911
Restricted	6,281	-	6,281
Committed	3,150,000	3,421,446	6,571,446
Assigned	8,394,445	(5,763,220)	2,631,225
Unassigned	14,901,562	(1,691,616)	13,209,946
Total Fund Balance	\$ 26,601,199	\$ (4,033,390)	\$ 22,567,809

INTERIM FINANCIAL REPORT (unaudited)
As of July 31, 2015

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, 2015

Indicator of Financial Strength



Percent of Fund Balance to G/F Expenditures Ratio

What is the percent of rainy fund balance? (*)Unadjusted

Working Capital Ratio

What is the cash flow availability for the organization?

Unassigned Fund Balance
 ----- \$13,209,946
 Total G/F Expenditures \$38,470,581

Total Current Assets
 Less Total Current Liabilities

 \$34,336,075– \$1,441,058= \$32,895,017

Goal : > 30% of G/F Exp.
 Benchmark: 10% to 29%
 Danger: Under 10%

Goal : >\$15,000,000
 Benchmark : \$10M to \$15M
 Danger : Under < \$10M

34%FY15

32%FY14

\$33M FY15

\$30M FY14

Details on Schedule 3

Details on Schedule 1

Budgeted
26%

Budgeted
\$18 M

INTERIM FINANCIAL REPORT (unaudited)

As of July 31, 2015

Indicator of Efficient Leverage Reserves



Unassigned Fund Balance Ratio		Debt to Income Ratio	
How much is available in reserves? (adjusted for FY 14 year end)		What is the ability of HCDE to cover its debt payments?	
Unassigned Fund Balance	\$13,209,946	Annual Principal and Interest Payments on Term Debt and Capital Leases	\$7,100,979
-----		-----	
Total Fund Balance	\$32,895,017	G/F Revenue Less Facility Charges	\$44,764,398 – \$4,117,988
Goal :	>75%	Goal :	<25% of annual revenue
Benchmark:	50% to 75%	Benchmark :	25% to <49%
Danger:	<50%	Danger :	Under > 50%

40% FY15

41% FY14

17% FY15

6% FY14

Details on Schedule 1

Details on Schedule 5

Budgeted
52%

Budgeted
7%

INTERIM FINANCIAL REPORT (unaudited)

As of July 31, 2015

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?																
<table> <tr> <td style="text-align: right;">Total Tax Revenue</td> <td>\$20,739,226</td> </tr> <tr> <td colspan="2" style="text-align: center;">-----</td> </tr> <tr> <td style="text-align: right;">Total Revenue</td> <td>\$79,781,785</td> </tr> <tr> <td colspan="2"> Goal : < 20% of revenue Benchmark: 20% to 30% Danger: More than 30% </td> </tr> </table>	Total Tax Revenue	\$20,739,226	-----		Total Revenue	\$79,781,785	Goal : < 20% of revenue Benchmark: 20% to 30% Danger: More than 30%		<table> <tr> <td style="text-align: right;">Indirect Cost General Fund</td> <td>\$1,283,288</td> </tr> <tr> <td colspan="2" style="text-align: center;">-----</td> </tr> <tr> <td style="text-align: right;">Total General Fund Revenues</td> <td>\$44,764,398</td> </tr> <tr> <td colspan="2"> Goal : >5% Benchmark : 2% to 5% Danger : Under < 2% </td> </tr> </table>	Indirect Cost General Fund	\$1,283,288	-----		Total General Fund Revenues	\$44,764,398	Goal : >5% Benchmark : 2% to 5% Danger : Under < 2%	
Total Tax Revenue	\$20,739,226																

Total Revenue	\$79,781,785																
Goal : < 20% of revenue Benchmark: 20% to 30% Danger: More than 30%																	
Indirect Cost General Fund	\$1,283,288																

Total General Fund Revenues	\$44,764,398																
Goal : >5% Benchmark : 2% to 5% Danger : Under < 2%																	

26% FY15

27% FY14

Details on Schedule 2

3% FY15

3% FY14

Details on Schedule 3

Budgeted
22%

Budgeted
5%

INTERIM FINANCIAL REPORT (unaudited)

As of July 31, 2015

Indicator of revenue growth



<p>Fee for Service Revenue Ratio How are revenues spread across All Funds?</p>	<p>Fee for Service Revenue Growth Ratio What is the market growth for fee for services?</p>
<p>Total Fee for Service Revenues (G/F) \$21,357,609 ----- Total Revenues \$79,781,785</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 \$21,357,609– \$21,528,432</p> <hr/> <p>Fees for Service Last Year 21,528,432</p> <p>Goal : >3% + growth Benchmark : 0% to 3% Danger : Under < 0%</p>

27% FY15

29%FY14

-0.80% FY15

5%FY14

Details on Schedule 13-

Budgeted
25%

Details on Schedule 13-

Budgeted
6%

FY 2014-15 FUND BALANCE – BUDGETED ACTIVITY

FUND BALANCE CATEGORY	Sept 1, 2014 Beginning Unaudited	September	October	November	December	Jan- March	April-July	August	Est. F/Bal 8-31-15
Inventory	118,266								118,266
Asset Replace Schedule	1,425,000	(591,173)					(525,000)		308,827
Bldg & Vehicle Replacement Schedule	1,450,000	(186,650)					(550,000)		713,350
Capital Projects	0						5,521,446		5,521,446
Employee Courtesy Committee	39,144							(39,144)	0
Deferred Revenue – HP Schools	103,300								103,300
Deferred revenues	30,645								30,645
Emp. Retire Leave Fund	1,250,000						(400,000)		850,000
Early Childhood Intervention Funding	1,100,000						(1,100,000)		0
Insurance Deductibles	500,000						(500,000)		0
NEW Payroll System	209,885						(209,885)		0

FY 2014-15 FUND BALANCE – BUDGETED ACTIVITY

FUND BALANCE CATEGORY	Sept 1, 2014 Beginning Unaudited	September	October	November	Dec	Jan-Feb	March	April-July	August	Est. F/Bal 8-31-15
PFC Lease payment	807,915									807,915
Preschool Preparedness Initiative Program	1,500,000							(1,500,000)		0
Local Construction Fund 170	1,776,368	(677,246)	(1,099,122)							0
QZAB Renovation Projects	6,281									6,281
QZAB bond payment	697,833									697,833
Safe & Secure Schools Project	285,000	(285,000)								0
Unemployment Liability	400,000							(200,000)		200,000
Total Reserves:	11,699,637	(1,740,069)	(1,099,122)					536,561	(39,144)	9,357,863
Unassigned:	14,901,562	(474,047)		(630,816)		(115,000)	(3,800)	(467,953)		13,209,946
Total Est. Fund Balance:	26,601,199	(2,214,116)	(1,099,122)	(630,816)		(115,000)	(3,800)	68,608	(39,144)	22,567,809

INTERIM FINANCIAL REPORT (unaudited)

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

Revenues

Budget to Actual at July 31, 2015

Fund	Budget	Received/Billed	%
General Fund	\$50,734,932	\$44,764,398	88%
<p>July is the end of the 11th month or approximately 91% of the fiscal year. (1) This amount includes accounts receivable billed.</p>			
Special Revenue Funds	45,412,967	23,350,107	51%
<p>Most grant periods differ from fiscal year. (2) Grants are on monthly reimbursement basis; subsequently billed</p>			
Debt Service Fund	2,534,231	7,100,979	280%
<p>(3) This fund has activity in February (interest and principal payments) and August (interest only payment).</p>			
PFC Fund	-	30,344	0%
Trust and Agency Fund	-	9,657	0%
Worker's Comp. Fund	464,082	408,311	88%
Internal Service Fund	5,779,058	4,117,988	71%
Total as of the end of the month	\$104,925,270	\$79,781,785	76%

NOTE: Special revenue funds (grants) have a different fiscal year. Part of the \$45,412,967 includes federal grants: Federal funding is the main source for special revenue grants. The \$30,993,546 Federal Program Revenues includes \$3,341,751 for Adult Education, \$7,125,260 for CASE, \$16,905,060 for Head Start, \$2,676,440 for Early Head Start, \$568,736 for Therapy Services and \$376,299 for various other divisions.

INTERIM FINANCIAL REPORT (unaudited)

GENERAL, SPECIAL REVENUE, DEBT SERVICE FUNDS and INTERNAL SERVICE FUNDS

Expenditures

Budget to Actual at July 31, 2015

Fund	Budget	Encumbered/Spent	%
General Fund	\$55,014,178	\$38,470,581	74%
(1) Encumbrances as of the end of the month total. 2,450,528 Encumbrances July is the end of the 11th month or approximately 91% of the fiscal year.			
Special Revenue Fund	45,412,967	27,097,805	68%
(2) Encumbrances as of the end of the month total. 3,881,198 Encumbrances Most grant periods differ from fiscal year.			
Debt Service Fund	2,534,231	7,100,979	280%
(3) This fund has activity in February (interest and principal payments) and in August (interest only payment).			
PFC Fund	-	1,020,201	0%
Trust and Agency Fund	-	4,376	0%
Worker's Comp. Fund	464,082	208,367	45%
Internal Service Fund	5,779,058	4,731,126	82%
Total as of the end of the month	\$109,204,516	\$84,965,161	78%

NOTE: NOTE: Special revenue funds (grants) have a different fiscal year. Part of the \$45,412,967 includes federal grants: Federal funding is the main source for special revenue grants. The \$30,993,546 Federal Program Revenues includes \$3,341,751 for Adult Education, \$7,125,260 for CASE, \$16,905,060 for Head Start, \$2,676,440 for Early Head Start, \$568,736 for Therapy Services and \$376,299 for various other divisions.

INTERIM FINANCIAL REPORT (unaudited)

FY 2014-15 Donations Report All Funds as of July 31, 2015

MONTH 2014-2015	CASH	IN-KIND	TOTAL
September	\$665	\$475	\$1,140
October	\$400	\$108	\$508
November	\$1,500	\$4,150	\$5,650
December	\$3,210	\$750	\$3,960
January	\$0	\$12,382	\$12,382
February	\$500	\$4,994	\$5,494
March	\$0	\$6,329	\$6,329
April	\$6,457	\$5,141	\$11,598
May	\$240	\$7,234	\$7,474
June	\$350	\$6,698	\$7,048
July	\$0	\$2860	\$2860
August			
2015 Total:	\$13,322	\$51,121	\$64,443
2014 Total:	\$3,224	\$95,465	\$98,689

INTERIM FINANCIAL REPORT (unaudited)

FY 2014-15 Donations Report All Funds as of July 31, 2015

CENTER FOR GRANTS DEVELOPMENT ON BEHALF OF HCDE DIVISIONS								
July 1, 2015 through July 31, 2015								
Donor Last Name	Donor First Name	Organization/Division	Site	Sponsored Division	Description of Donation/Sponsorship	Cash Totals	In-kind Totals	Totals
Donors								
Silva	Yvonne	Chick-fil-a	HCDE	Head Start	Catered Food for Event		\$139.00	\$ 139.00
Uwajeh	Emmanuel		HCDE	Head Start	Classroom Supplies		\$25.00	\$ 25.00
		Flourish Home Health Care Inc.	HCDE	Head Start	Classroom Supplies		\$50.00	\$ 50.00
Gilliland	Mandy		HCDE	Head Start	Classroom Supplies		\$260.00	\$ 260.00
Rueda	Elda		HCDE	Head Start	Classroom Supplies		\$102.65	\$ 102.65
Brown	Jeffery	City of LaPorte Parks & Recreation	HCDE	Head Start	Use of Gym, Equipment and Transportation		\$ 2,250.00	\$ 2,250.00
Castillo	Sylvia		HCDE	Head Start	Classroom Supplies		\$34.00	\$ 34.00
Sponsors								
								\$ -
					TOTALS	\$ -	\$ 2,860.65	\$ 2,860.65

Legend: HCDE=Harris County Department of Education

INTERIM FINANCIAL REPORT (unaudited) TAX COLLECTIONS COMPARATIVE ANALYSIS Fiscal Year-To-Date at July 31, 2015

See Tax Calculator at → <http://www.hcde-texas.org/default.aspx?name=TaxCalculator>

	Certified ADOPTED TAX RATE	September ADOPTED TAX RATE	October ADOPTED TAX RATE	February ADOPTED TAX RATE	March ADOPTED TAX RATE	June ADOPTED TAX RATE
Proposed Collections Tax Year 2014	0.005999	0.005999	0.005999	0.005999	0.005999	0.005999
Certified Taxable Value per HCAD	\$ 312,291,342,203	\$ 314,881,307,020	\$ 340,748,837,086	\$ 350,206,284,267	\$ 350,699,060,785	\$ 350,059,092,936
Values under protest or not certified	34,534,477,690	121,899,538	10,384,803,094	1,350,995,870	1,100,932,723	425,371,490
	346,825,819,893	315,003,206,558	351,133,640,180	351,557,280,137	351,799,993,508	350,484,464,426
/ Rate per Taxable \$100	3,468,258,199	3,150,032,066	3,511,336,402	3,515,572,801	3,517,999,935	3,504,844,644
X Tax Rate	20,806,081	18,897,042	21,064,507	21,089,921	21,104,482	21,025,563
X Estimated 99% collection rate →	20,598,020	18,708,072	20,853,862	20,879,022	20,893,437	20,815,307
+Delinquent Tax Collections	270,000	270,000	270,000	270,000	270,000	270,000
+Special Assessments	10,000	10,000	10,000	10,000	10,000	10,000
+ Penalty & Interest	130,500	130,500	130,500	130,500	130,500	130,500
Estimated Current Tax Available	\$ 21,008,520	\$ 19,118,572	\$ 21,264,362	\$ 21,289,522	\$ 21,303,937	\$ 21,225,807

INTERIM FINANCIAL REPORT (unaudited) TAX COLLECTIONS Fiscal Year-To-Date at July 31, 2015 (10th month/12 month)

TAX YEAR 2014 COLLECTION SUMMARY					
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
REVENUES:					
Current Tax	\$21,243,775	66,257	20,595,957	\$647,818	97%
Delinquent Tax *	270,000	-1,218	121,546	148,454	45%
Penalty & Interest	130,500	16,384	160,177	(29,677)	123%
Special Assessments and Miscellaneous*	10,000	767	94,760	(84,760)	948%
Subtotal Revenues:	\$21,654,275	82,189	20,972,441	\$681,834	97%
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
EXPENDITURES:					
LESS: HCAD Fees	\$164,312	\$0	\$164,312	\$0	100%
LESS: HCTO Fees	415,500	0	414,626	874	1%
Subtotal Expenditures:	\$579,812	\$0	\$578,938	\$874	100%
Net Tax Collections:	\$21,074,463	\$82,189	\$20,393,503	\$680,960	97%

- a) 2014 Tax Rate = $\$0.005999/\100 Property Assessment/Appraisal - --> Annual Tax on a \$200,000 - \$40,000 = $\$160,000/100 \times .005999 =$ Residential Property = \$9.59 (net of 20% homestead exception.)
- b) $\$555,500/\$21,654,275 = 2.5\%$ Collection and assessment costs

INTERIM FINANCIAL REPORT (unaudited) TAX COLLECTIONS Fiscal Year-To-Date at July 31, 2015 (10th month/12 month)

HARRIS COUNTY DEPARTMENT OF EDUCATION Tax Year 2014 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	\$350,059,092,936	\$350,059,092,936	\$350,059,092,936
PLUS: Uncertified Roll Summary Report:			
Scenario (1) Appraised value	2,814,441,717	-	-
Scenario (2) Owner's value	-	2,863,764,721	-
Scenario (3) Estimated final value	-	-	425,371,490
Total taxable value, Certified and Uncertified:	<u>\$352,873,534,653</u> (A)	<u>\$352,922,857,657</u> (A)	<u>\$350,484,464,426</u> (A)
Calculate Interim Current Tax Revenue Estimate:			
1) (A) divided by 100	\$3,528,735,347 (B)	\$3,529,228,577 (B)	\$3,504,844,644 (B)
2) Current Tax Rate	<u>X 0.005999</u> (C)	<u>X 0.005999</u> (C)	<u>X 0.005999</u> (C)
3) 2014 Interim Current Tax Revenue Estimate, at 100% Collection Rate, (B) X (C)	<u>\$21,168,883</u> (D)	<u>\$21,171,842</u> (D)	<u>\$21,025,563</u> (D)
4) Interim Tax Rev Estimate @ 98% Collection Rate:	<u>\$20,745,506</u> (E)	<u>\$20,748,405</u> (E)	<u>\$20,605,052</u> (E)
Comparison of Interim Tax Rev Estimate @ 99% 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)	\$20,957,195 (E)	\$20,960,124 (E)	\$20,815,307 (E)
LESS: Tax Revenue, Currently Budgeted	<u>\$21,243,775</u> (F)	<u>\$21,243,775</u> (F)	<u>\$21,243,775</u> (F)
Total Interim Current Tax Revenue Estimate Over/(Under) Current Tax Revenue, Currently Budgeted, (E) - (F):	<u>-\$286,580</u>	<u>-\$283,651</u>	<u>-\$428,468</u>
Total Current Tax Revenue Received, June 2015, 1995-571100**:	<u>\$20,595,957</u>	<u>\$20,595,957</u>	<u>\$20,595,957</u>

INTERIM FINANCIAL REPORT (unaudited)

DISBURSEMENTS – ALL FUNDS

July 2015

DESCRIPTION	DISBURSEMENTS	AMOUNT
All Funds	509 Checks	\$1,984,377
P Card – June 2015	367 Transactions	\$60,168
Bank ACH - payroll liabilities	6 Transfers	\$1,375,084
	Total:	\$3,419,629

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, 2015

<u>BUDGET MANAGER TITLE</u>	<u>Revenues</u>	<u>Tax Subsidy</u>	<u>Expenditure and Encumbran</u>	<u>Includes Tax subsidy Variance</u>	<u>w/o Tax Profit Ratio</u>	<u>Profitability Variance</u>
Alternative Certification	\$ 253,004	\$ 54,743	\$ 311,954	\$(4,207)	-23%	\$(58,950)
Choice Partners Cooperative	2,883,053	-	1,661,599	1,221,454	42%	1,221,454
Records Management	1,281,975	33,096	1,355,323	(40,253)	-6%	(73,348)
Special Education - Therapy Services	7,792,842	54,366	7,847,208	-	-1%	(54,366)

HIGHLIGHTS Of BUDGET AMENDMENT REPORT



Texas Comptroller
Leadership Circle

**August 18, 2015
Board Meeting**

(unaudited)



Amendments

General Fund = \$ 109,144

Special Revenue Funds = \$ 449,847

Debt Service Fund = \$5,275,202

Public Facilities Corp Fund = \$1,052,091

INTERIM FINANCIAL REPORT (unaudited)

FY 2014-15 BUDGET AMENDMENT REPORT

August 18, 2015

General Fund

Amendments that increase/decrease a program budget must be approved.

<u>BUDGET / RATIONALE</u>	<u>AMOUNT NO.</u>				
GENERAL FUND		Changes to	Changes	Changes	
		Revenues	to	Impacting	
			Appropriations	F/Bal	
ABC East					
Increase revenues & expenditures for beginning of year expenses at ABC East		70,000	70,000	-	70,000
Total ABC East					70,000
Department Wide					
Increase Expenditures (transfer out to Agency Fund) -Employee Section 125 Funds & Flower Fund (Funds from Assigned Fund Balance)		-	39,144	39,144	39,144
Total Department Wide					39,144
Department Wide and Various Divisions					
Increase Expenditures Various Divisions - Legal Fees		-	(251,930)	-	(251,930)
Decrease Expenditures Department Wide - Distribute Budget for Divisions Legal Fees		-	251,930	-	251,930
Total Department Wide and Various Divisions					-
		70,000	109,144	39,144	
Total GENERAL FUND:		Net Effect			\$ 109,144

INTERIM FINANCIAL REPORT (unaudited)

FY 2014-15 BUDGET AMENDMENT REPORT

August 18, 2015

Special Revenue Funds

SPECIAL REVENUE FUND	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	
Adult Education				
Increase revenues & expenditures-Additional Funding with Contract Extension with HGAC	449,847	449,847		
				449,847
Total Adult Education				449,847
	449,847	449,847	-	
Total SPECIAL REVENUE FUNDS:				\$ 449,847

INTERIM FINANCIAL REPORT (unaudited)

FY 2014-15 BUDGET AMENDMENT REPORT

August 18, 2015

Debt Service Fund

DEBT SERVICE FUND	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	
Debt Service				
Increase Revenue & Expenditures - 2015 Refunding Issue				
	5,275,202	5,275,202	-	5,275,202
Total Debt Service				5,275,202
	5,275,202	5,275,202	-	
Total DEBT SERVICE FUND:				\$5,275,202

INTERIM FINANCIAL REPORT (unaudited)

FY 2014-15 BUDGET AMENDMENT REPORT

August 18, 2015

Public Facilities Corp Fund

PUBLIC FACILITIES CORP FUND	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	
PFC - Refunding Bonds				
Increase Expenditures - 2015 Refunding Issue (Funding from PFC Fund Balance)		262,105	(262,105)	262,105
Increase Revenue & Expenditures - 2015 Refunding Issue	30,348	30,348	-	30,348
Total PFC Refunding Bonds				292,453
Public Facilities Corp				
Increase Expenditures - 2015 Refunding Issue (Funding from PFC Fund Balance)		759,629	(759,629)	759,629
Increase Revenue & Expenditures - 2015 Refunding Issue	9	9	-	9
Total Public Facilities Corp				759,638
	30,357	1,052,091	(1,021,734)	
Total PUBLIC FACILITIES CORP FUNDS:				\$1,052,091

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/ Rosa Maria Torres, RTSBA, Chief Accounting Officer

/s/ Hayley Wilson, Senior Accountant



Q & A



Texas Comptroller
Leadership Circle