



Harris County
Department of
Education

FINANCIAL HIGHLIGHTS

October 31, 2017



HIGHLIGHTS of INTERIM FINANCIAL REPORT

October 31, 2017

and

BUDGET AMENDMENT REPORT

for the November 29, 2017 Board Meeting

(unaudited)

Click below for a 1 minute Briefing:

<http://www.showme.com/sh/?h=E51tyr2>

Prepared by: Business Support Services Division



Posted on our website at

<http://www.hcde-texas.org/default.aspx?name=013.BusinessHome>

Linked from State Comptroller's website

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



INTERIM FINANCIAL REPORT (unaudited)

GENERAL FUND Balance Sheet at

October 31, 2017

HARRIS COUNTY DEPARTMENT OF EDUCATION		Schedule 1
INTERIM FINANCIAL REPORTS (Unaudited)		
GENERAL FUNDS 100-199 BALANCE SHEET		
Fiscal year to date: October 31, 2017		
		<u>ACTUAL</u>
<u>ASSETS</u>		
Cash and Temporary Investments	\$	26,867,527
Property Taxes-Delinquent at September 1, 2017		864,219
Less: Allowances for Uncollectible Taxes		(17,285)
Due from Federal Agencies		3,373
Other Receivables		2,551,132
Inventories		121,792
Deferred Expenditures		5,596
Other Prepaid Items		34,606
	TOTAL ASSETS:	\$ 30,430,960
<u>LIABILITIES</u>		
Accounts Payable		679,230
Bond Interest Payable		-
Due to Other Funds		-
Accrued Wages		-
Payroll Deductions		730,682
Due to Other Governments		-
Deferred Revenue		853,057
	TOTAL LIABILITIES:	\$ 2,262,969
<u>FUND EQUITY</u>		
Unassigned Fund Balance		11,906,077
Non-Spendable Fund Balance		159,613
Restricted Fund Balance		-
Committed Fund Balance		6,200,000
Assigned Fund Balance		7,538,285
Excess(Deficiency) of Revenues & Other Resources		356,375
Over(Under) Expenditures & Other Uses		-
	TOTAL FUND EQUITY:	\$ 26,160,350
Fund Balance Appropriated Year-To-Date		2,007,641
	TOTAL LIABILITIES, FUND EQUITY, AND FUND BALANCE APPROPRIATED TO DATE:	\$ 30,430,960

INTERIM FINANCIAL REPORT (unaudited)

ASST. SUPERINTENDENT FOR BUSINESS SERVICES' MESSAGE

As of October 31, 2017

The General Fund balance at 9/1/17 is \$30,920,241

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 2018.

As of 10-31-2017, activity includes:

Description	9/1/2017	Appropriated YTD	Estimated Balance
Non-Spendable	\$ 159,613	\$ -	\$ 159,613
Restricted	-	-	-
Committed	6,200,000	-	6,200,000
Assigned	7,538,285	(1,285,250)	6,253,035
Unassigned	17,022,343	(46,501)	16,975,842
Total Fund Balance	\$ 30,920,241	\$ (1,331,751)	\$29,588,490

INTERIM FINANCIAL REPORT (unaudited) As of October 31, 2017

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 October 31, 2017

Indicator of Financial Strength

Percent of Fund Balance to G/F Expenditures Ratio	Working Capital Ratio												
What is the percent of rainy fund balance? (*)Unadjusted	What is the cash flow availability for the organization?												
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Unassigned Fund Balance</td> <td style="text-align: right;">\$11,906,077</td> </tr> <tr> <td colspan="2" style="text-align: center;">-----</td> </tr> <tr> <td>Total G/F Expenditures</td> <td style="text-align: right;">\$6,334,491</td> </tr> </table> <p>Goal : > 30% of G/F Exp. Benchmark: 10% to 29% Danger: Under 10%</p>	Unassigned Fund Balance	\$11,906,077	-----		Total G/F Expenditures	\$6,334,491	<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center;">Total Current Assets</td> </tr> <tr> <td colspan="2" style="text-align: center;">Less Total Current Liabilities</td> </tr> <tr> <td colspan="2" style="text-align: center;">\$30,430,960 – \$2,262,969 = \$28,167,991</td> </tr> </table> <p>Goal : >\$15,000,000 Benchmark : \$10M to \$15M Danger : Under < \$10M</p>	Total Current Assets		Less Total Current Liabilities		\$30,430,960 – \$2,262,969 = \$28,167,991	
Unassigned Fund Balance	\$11,906,077												

Total G/F Expenditures	\$6,334,491												
Total Current Assets													
Less Total Current Liabilities													
\$30,430,960 – \$2,262,969 = \$28,167,991													

188% FY18

295% FY17

28M FY18

29M FY17

Details on Schedule 3

Budgeted
18%

Details on Schedule 1

Budgeted
\$15M

INTERIM FINANCIAL REPORT (unaudited)

As of October 31, 2017

Indicator of Efficient Leverage Reserves



<p>Unassigned Fund Balance Ratio How much is available in reserves?</p>	<p>Debt to Income Ratio What is the ability of HCDE to cover its debt payments?</p>						
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Unassigned Fund Balance</td> <td style="text-align: right;">\$11,906,077</td> </tr> <tr> <td colspan="2"><hr style="border-top: 1px dashed black;"/></td> </tr> <tr> <td>Total Fund Balance</td> <td style="text-align: right;">\$28,167,991</td> </tr> </table> <p>Goal : > 75% Benchmark: 50% to 75% Danger: <50%</p>	Unassigned Fund Balance	\$11,906,077	<hr style="border-top: 1px dashed black;"/>		Total Fund Balance	\$28,167,991	<p style="text-align: center;">Annual Principal and Interest Payments on Term Debt and Capital Leases \$0</p> <p style="text-align: center;"><hr style="border-top: 1px dashed black;"/></p> <p style="text-align: center;">G/F Revenue Less Facility Charges \$5,978,117 – 896,070</p> <p>Goal : <25% of annual revenue Benchmark : 25% to <49% Danger : Over > 50%</p>
Unassigned Fund Balance	\$11,906,077						
<hr style="border-top: 1px dashed black;"/>							
Total Fund Balance	\$28,167,991						

42% FY18

71% FY17

0% FY18

0% FY17

Details on Schedule 1

Details on Schedule 5

Budgeted
64%

Budgeted
6%

INTERIM FINANCIAL REPORT (unaudited)

As of October 31, 2017

Indicators of efficiency



Tax Revenue to Total Revenue Ratio	Indirect Cost to Tax Ratio												
How efficient is HCDE at leveraging local taxes? (Current)	How much dependency on indirect cost from grants?												
<table style="width: 100%; border: none;"> <tr> <td style="width: 60%;">Current Tax Revenue</td> <td style="text-align: right; width: 40%;">\$342</td> </tr> <tr> <td colspan="2" style="border-top: 1px dashed black;"></td> </tr> <tr> <td>Total Revenue</td> <td style="text-align: right;">\$8,938,461</td> </tr> </table>	Current Tax Revenue	\$342			Total Revenue	\$8,938,461	<table style="width: 100%; border: none;"> <tr> <td style="width: 60%;">Indirect Cost General Fund</td> <td style="text-align: right; width: 40%;">\$92,320</td> </tr> <tr> <td colspan="2" style="border-top: 1px dashed black;"></td> </tr> <tr> <td>Total General Fund Revenues</td> <td style="text-align: right;">\$5,978,117</td> </tr> </table>	Indirect Cost General Fund	\$92,320			Total General Fund Revenues	\$5,978,117
Current Tax Revenue	\$342												
Total Revenue	\$8,938,461												
Indirect Cost General Fund	\$92,320												
Total General Fund Revenues	\$5,978,117												
Goal : <20% of revenue Benchmark: 20% to 30% Danger: Over > 30%	Goal : >5% Benchmark : 2% to 5% Danger : Under < 2%												

0% FY18

0% FY17

Details on Schedule 2

Budgeted
21%

1% FY18

1% FY17

Details on Schedule 3

Budgeted
3%

INTERIM FINANCIAL REPORT (unaudited)

As of October 31, 2017

Indicator of revenue growth



<p align="center">Fee for Service Revenue Ratio</p> <p align="center">How are revenues spread across All Funds?</p>	<p align="center">Fee for Service Revenue Growth Ratio</p> <p align="center">What is the market growth for fee for services?</p>
<p>Total Fee for Service Revenues (G/F) \$4,913,035</p> <p align="center">-----</p> <p>Total Revenues \$8,938,461</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 align="center">\$4,913,035 - 5,345,482</p> <p align="center">-----</p> <p>Fees for Service Last Year \$5,345,482</p> <p>Goal : >3% + growth Benchmark : 0% to 3% Danger : Under < 0%</p>

55% FY18

54% FY17

Details on Schedule 14

Budgeted
21%

-8% FY18

10% FY17

Details on Schedule 14

Budgeted
5%

FY 2017-18 FUND BALANCE – BUDGETED ACTIVITY

FUND BALANCE CATEGORY	Sept 1, 2017 Beginning Audited	September	October	November	December	Jan-March	April-July	August	
Inventory	128,702								128,702
Prepaid Items	30,911								30,911
Emp Retirement Leave Fund	1,000,000								1,000,000
Unemployment Liability	200,000								200,000
Capital Projects	2,297,000								2,297,000
Assets									
Replacement Schedule	1,500,000								1,500,000
Building and Vehicle Replacement	900,000								900,000
Local Construction	1,500,000		(500,000)						1,000,000
PFC Lease Payment	1,697,056								1,697,056
QZAB bond payment	694,229								694,229
New Program Initiative	1,000,000								1,000,000
Software and Program Development	1,000,000								1,000,000
Recovery High School	950,000		(785,250)						164,750
Workforce Development	1,000,000								1,000,000
Total Reserves:	13,897,898								12,612,648
Unassigned	17,022,343		(46,501)						16,975,842
Total Est. Fund Balance:	30,920,241	-	(1,331,751)	-	-	-	-	-	29,588,490

INTERIM FINANCIAL REPORT (unaudited)

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

Revenues

Budget to Actual at October 31, 2017

Fund	Budget	Received/Billed	%
General Fund	\$50,775,047	\$5,978,117	12%
October is the end of the 2nd month or approximately 17% of the fiscal year.			
(1) This amount includes accounts receivable billed.			
Special Revenue Funds	35,358,806	1,053,383	3%
Most grant periods differ from fiscal year.			
(2) Grants are on monthly reimbursement basis; subsequently billed			
Debt Service Fund	3,144,592	0	0%
(3) This fund has activity in February, May (interest and principal payments), and August (interest only payment).			
Capital Projects Fund	1,000,000	18,614	0%
Trust and Agency Fund	0	284	0%
Choice Partners Fund (Enterprise Fund)	4,299,354	924,466	22%
Worker's Comp. Fund (Internal Service Fund)	440,000	67,528	15%
Facilities Fund (Internal Service Fund)	5,600,761	896,070	16%
Total as of the end of the month	\$100,618,560	\$8,938,462	9%

*Federal funding is the main source for special revenue grants. The \$27,177,706 Federal Program Revenues includes \$4,010,707 for Adult Education, \$6,738,521 for CASE, \$16,425,478 for Head Start, and \$3,000 for various other divisions.

Adopted Budget and Amendments

		Revenues Adopted Budget	Appropriations Adopted Budget
	Budget	98,769,343	113,439,415
September		540,822	540,822
	Subtotal-September	99,310,165	113,980,237
October		1,308,395	2,637,730
	Subtotal October	100,618,560	116,617,967

INTERIM FINANCIAL REPORT (unaudited)

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

Expenditures

Budget to Actual at October 31, 2017

Fund	Budget	Encumbered/Spent	%
General Fund	\$55,958,382	\$6,334,491	13%
(1) Encumbrances as of the end of the month total.		920,134	Encumbrances
October is the end of the 2nd month or approximately 17% of the fiscal year.			
Special Revenue Funds	35,358,806	2,832,869	12%
(2) Encumbrances as of the end of the month total.		1,251,471	Encumbrances
Most grant periods differ from the fiscal year.			
Debt Service Fund	3,144,592	0	0%
(3) This fund has activity in February, May (interest and principal payments), and August (interest only payment).			
Capital Projects Fund	11,816,072	60,441	1%
Trust and Agency Fund	0	2,800	0%
Choice Partners Fund (Enterprise Fund)	4,299,354	1,142,787	27%
Worker's Comp. Fund (Internal Service Fund)	440,000	4,784	1%
Facilities Fund (Internal Service Fund)	5,600,761	1,916,531	34%
Total as of the end of the month	\$116,617,967	\$14,466,308	12%

INTERIM FINANCIAL REPORT (unaudited)

FY 2017-18 Donations Report
All Funds as of October 31, 2017

Month 2017-2018	CASH	IN-KIND	TOTAL
September	1,998.37		1,998.37
October	5,125.00	35,246.46	40,371.46
November			-
December			-
January			-
February			-
March			-
April			-
May			-
June			-
July			-
August			-
2018 Total:	7,123.37	35,246.46	42,369.83
2017 Total:	4,303.00	63,187.73	67,490.73

INTERIM FINANCIAL REPORT (unaudited)

FY 2017-18 Donations Report All Funds as of October 31, 2017

HCDE Donation/Sponsor Report								
CENTER FOR GRANTS DEVELOPMENT ON BEHALF OF HCDE DIVISIONS								
October 1st through October 31, 2017								
Donor/Sponsor Last Name	Donor/Sponsor First Name	Organization	Site	Division	Description of Donation/Sponsorship	Cash Totals	In-kind Totals	Totals
		National Science Teachers Association	HCDE	Teaching and Learning Center	Breakfast for Science Leadership Meeting		\$327.73	\$327.73
		Ward's Science	HCDE	Teaching and Learning Center	Lunch for Science Leadership Meeting		\$481.84	\$481.84
		HCDE Employees	HCDE	Academic and Behavior East	Used Clothes from HCDE Employees at Irvington Location		\$480.00	\$480.00
Williams-Wright	LuVora	Houston Independent School District	HCDE	Academic and Behavior West	104 Backpacks; 20 Teacher Bags		\$5,000.00	\$5,000.00
		Houston Independent School District	HCDE	Academic and Behavior East	Transport Backpacks 20 @ \$20.00 per Backpack		\$400.00	\$400.00
		South Union Church of Christ	HCDE	Academic and Behavior East	Used Clothes from Community Members		N/A	\$0.00
Berry	Patricia Gail		HCDE	Academic and Behavior East	Gift Cards; Tennis Shoes; Towels; etc.		N/A	\$0.00
		Clear Channel Outdoor	HCDE	Head Start - Irvington	Billboard Advertisement		\$26,150.00	\$26,150.00
Garza	Nallely		HCDE	Head Start - Pugh	Classroom Supplies		\$87.50	\$87.50
			HCDE	Head Start - Forwood	Classroom Supplies		\$85.78	\$85.78
Brown	Tamora		HCDE	Head Start - Forwood	Classroom Supplies		\$54.82	\$54.82
Elyshia	Clemont		HCDE	Head Start - Forwood	Classroom Supplies		\$53.94	\$53.94
Garret	Mary		HCDE	Head Start - Forwood	Classroom Supplies		\$28.50	\$28.50
Garret	Mary		HCDE	Head Start - Forwood	Classroom Supplies		\$80.78	\$80.78
Garret	Mary		HCDE	Head Start - Forwood	Classroom Supplies		\$85.78	\$85.78
Jones	Isaiah		HCDE	Head Start - Forwood	Classroom Supplies		\$85.78	\$85.78
Miller	Nikita		HCDE	Head Start - Forwood	Classroom Supplies		\$85.78	\$85.78
Steen	Brandolyn		HCDE	Head Start - Forwood	Classroom Supplies		\$85.78	\$85.78
Thomas	Shawn		HCDE	Head Start - Forwood	Classroom Supplies		\$85.78	\$85.78
Schaerrer	Joy	Studies Weekly	HCDE	Teaching and Learning Center	Lunch - Social Studies Leadership Meeting		\$420.33	\$420.33
Dean	Michelle	Therapy & Beyond	HCDE	Teaching and Learning Center	Lunch - Day 1 of Autism Summit 2017		\$807.87	\$807.87
Breaux	Taunya	Pearson K-12 Learning Services	HCDE	Teaching and Learning Center	Lunch - Leadership Meeting for ELA		\$210.13	\$210.13
Gunter	Gwendolyn	Robo Kind Robots	HCDE	Teaching and Learning Center	Lunch - Day 2 of Autism Summit 2017		\$574.42	\$574.42
Minor	Chad	Lakeshore Learning Materials	HCDE	Teaching and Learning Center	Five \$25.00 Gift Cards	\$125.00		\$125.00
Wolfe	Michael		HCDE	HCDE	Signage for Ethel Wolfe Building	\$5,000.00		\$5,000.00
						\$5,125.00	\$35,246.46	\$40,371.46

INTERIM FINANCIAL REPORT (unaudited)
 TAX COLLECTIONS COMPARATIVE ANALYSIS Fiscal
 Year-To-Date at October 31, 2017

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

Harris County Department of Education			
Comparative Analysis of Property Values			
	Adopted	September	October
	ADOPTED	ADOPTED	ADOPTED
	TAX RATE	TAX RATE	TAX RATE
Proposed Collections Tax Year 2017	0.005195	0.005195	0.005195
Certified Taxable Value per HCAD *	\$ 399,079,153,088	\$ 417,201,311,706	\$ 426,325,657,778
Values under protest or not certified	36,649,820,444	21,299,722,405	12,406,792,172
	435,728,973,532	438,501,034,111	438,732,449,950
/ Rate per Taxable \$100	4,357,289,735	4,385,010,341	4,387,324,500
X Tax Rate	22,636,120	22,780,129	22,792,151
Estimated collection rate	97.93%	97.93%	97.93%
X Estimated Collection Rate	22,166,421	22,575,108	22,587,021
+Delinquent Tax Collections	155,000	155,000	155,000
+Special Assessments	15,000	15,000	15,000
+ Penalty & Interest	180,000	180,000	180,000
Estimated Current Tax Available for Operations:	\$ 22,516,421	\$ 22,925,108	\$ 22,937,021
Net Gain or Loss on values	\$ -	\$ 408,687	\$ 420,601

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS Fiscal Year-To-Date at October 31, 2017 (2nd month / 12 month)

HARRIS COUNTY DEPARTMENT OF EDUCATION Tax Year 2017 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	\$426,325,657,778	\$426,325,657,778	\$426,325,657,778
PLUS: Uncertified Roll Summary Report:			
Scenario (1) Appraised value	22,288,424,961	-	-
Scenario (2) Owner's value	-	21,114,923,717	-
Scenario (3) Estimated final value	-	-	12,406,792,172
Total taxable value, Certified and Uncertified:	<u>\$448,614,082,739</u> (A)	<u>\$447,440,581,495</u> (A)	<u>\$438,732,449,950</u> (A)
Calculate Interim Current Tax Revenue Estimate:			
1) (A) divided by 100	\$4,486,140,827 (B)	\$4,474,405,815 (B)	\$4,387,324,500 (B)
2) Current Tax Rate	<u>X 0.005195</u> (C)	<u>X 0.005195</u> (C)	<u>X 0.005195</u> (C)
3) 2016 Interim Current Tax Revenue Estimate, at 100% Collection Rate, (B) X (C)	<u>\$23,327,932</u> (D)	<u>\$23,266,910</u> (D)	<u>\$22,814,087</u> (D)
4) Interim Tax Rev Estimate @ 99% Collection Rate:	<u>\$23,094,653</u> (E)	<u>\$23,034,241</u> (E)	<u>\$22,585,947</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)	\$23,094,653 (E)	\$23,034,241 (E)	\$22,585,947 (E)
LESS: Tax Revenue, Currently Budgeted	<u>\$22,275,416</u> (F)	<u>\$22,275,416</u> (F)	<u>\$22,275,416</u> (F)
Total Interim Current Tax Revenue Estimate Over/(Under)			
Current Tax Revenue, Currently Budgeted, (E) - (F):	<u>\$819,237</u>	<u>\$758,825</u>	<u>\$310,531</u>
Total Current Tax Revenue Received, Accumulated from September 1 to October 31,2017, 1997-571100**:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

INTERIM FINANCIAL REPORT (unaudited) TAX COLLECTIONS Fiscal Year-To-Date at October 31, 2017 (2nd month / 12 months)

TAX YEAR 2017 COLLECTION SUMMARY					
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
REVENUES:					
Current Tax	\$22,275,416	0	0	22,275,416	0.0%
Delinquent Tax	155,000	-1,699	22,563	132,437	15%
Penalty & Interest	180,000	3,777	8,181	171,819	5%
Special Assessments and Miscellaneous	15,000	342	342	14,658	2%
Subtotal Revenues:	\$22,625,416	\$2,420	\$31,086	\$22,594,330	0.1%
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
EXPENDITURES:					
LESS: HCAD Fees	\$180,000	\$0	\$39,554	\$140,446	22%
LESS: HCTO Fees	425,000	\$0	\$717	424,283	0%
Subtotal Expenditures:	\$605,000	\$0	\$40,271	\$564,729	7%
Net Tax Collections:	\$22,020,416	\$2,420	-\$9,185	\$22,029,601	0.0%

- a) 2017 Tax Rate = $\$0.0052 / \100 Property Assessment/Appraisal --> Annual Tax on a \$200,000 - \$40,000 = $\$160,000 / 100 \times .0052 =$
Residential Property = \$8.32 (net of 20% homestead exception.)
- b) $\$600,000 / \$21,698,803 = 2.77\%$ Collection and assessment costs

INTERIM FINANCIAL REPORT (unaudited)
DISBURSEMENTS – ALL FUNDS
 October 2017

DESCRIPTION	DISBURSEMENTS	AMOUNT
All Funds	510 Checks	\$1,280,436
P Card - October 2017	545 Transactions	\$100,825
Bank ACH	6 Transfers	\$1,636,018
	Total:	\$3,017,279

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 October 31, 2017

<u>GENERAL FUND - Governmental</u>						
<u>Budget Manager Title</u>	<u>Revenues</u>	<u>Tax Subsidy</u>	<u>Expenditure and Encumbrances</u>	<u>Includes Tax Subsidy Variance</u>	<u>W/o tax Profit Ratio</u>	<u>Profitability Variance</u>
Educator Certification and Prof Adv	109,749	-	95,132	14,617	13%	14,617
Records Management	351,264	-	395,516	(44,252)	-13%	(44,252)
School Based Therapy Services	840,650	-	1,680,952	(840,302)	N/A	(840,302)
Schools	3,503,462	-	1,994,991	1,508,471	N/A	1,508,471
<u>ENTERPRISE FUND-CHOICE PARTNERS COOPERATIVE</u>						
<u>Budget Manager Title</u>	<u>Revenues</u>	<u>Expenditure and Encumbrances</u>	<u>Transfer Out To General Fund</u>	<u>Profit Ratio</u>	<u>Profitability Variance</u>	
Choice Partners Cooperative (Enterprise)	924,466	466,895	457,570	49%	457,570	

Note: Effective FY 16 Choice Partners is reported as an Enterprise Fund (711) and is no longer part of General Fund.

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

November 29, 2017

Board Meeting

(unaudited)



Amendments

General Fund = \$75,000

Special Revenue Funds= \$1,441,103

INTERIM FINANCIAL REPORT (unaudited)

FY 2017-18 BUDGET AMENDMENT REPORT

November 29, 2017

General Fund

Budget Rationale	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	Total Net Change
GENERAL FUND				
<u>INCREASES</u>				
Increase expenditures and revenues in the General Fund (1998) for \$75,000 for services provided by CASE surrounding the coaching, training and support for the Quality Initiative contract with United Way.	75,000	75,000		- <8>
<u>DECREASES</u>				
Total GENERAL FUND:	75,000	75,000		-

INTERIM FINANCIAL REPORT (unaudited)

FY 2017-18 BUDGET AMENDMENT REPORT

November 29, 2017

Special Revenue

SPECIAL REVENUE FUND

INCREASES

Increase revenues & expenditures in the Special Revenue Fund (2157)- Early Head Start grant budget by \$1,246,985 to reflect the roll-forward of unspent funds from FY17.	1,246,985	1,246,985	-	<3>
Increase revenues & expenditures in the Special Revenue Fund (2167)- Early Head Start T&TA grant budget by \$195,407 to reflect the roll-forward of unspent funds from FY17.	195,407	195,407	-	<4>
Increase revenues & expenditures in the Special Revenue Fund (4988) - Texas Financial Education Endowment grant budget by \$19,000 to reflect actual budget amount.	19,000	19,000	-	<5>
Increase revenues & expenditures in the Special Revenue Fund (4988)- Local Grant Fund grant budget by \$2,500 to reflect the roll-forward of unspent funds from FY17.	2,500	2,500	-	<6>
Increase revenues & expenditures in the Special Revenue Fund (4988) - Oliver Foundation grant budget by \$3,000 to reflect grant award.	3,000	3,000	-	<7>

DECREASES

Decrease revenues & expenditures in the Special Revenue Fund (2678)- CASE for 21st Century grant budget. Reduction of placeholder by (\$12,734) to reflect actual budget.	(12,734)	(12,734)	-	<1>
Decrease revenues & expenditures in the Special Revenue Fund (2668)- CASE for 21st Century grant budget. Reduction of placeholder by (\$13,055) to reflect actual budget.	(13,055)	(13,055)	-	<2>

Total SPECIAL REVENUE FUND:

1,441,103

1,441,103

\$

-

Construction PFC Update November 2017



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

**\$225,000
Budgeted**

Value...Opportunity...Service

Timeline pending review by the Development Plan Committee

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
May-17	Tentative review and approval of architect design	PFC
May-17	Approval of method of construction per Ch 2269	PFC
Jul-18	Tentative Procurement of Construction Project	PFC
Aug-18	Tentative Construction Award Date	PFC
Dec-18	Construction Period- 14 to 18 months	PFC

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



Q & A

