



# FINANCIAL HIGHLIGHTS

November 30, 2016



**HIGHLIGHTS  
of  
INTERIM FINANCIAL REPORT  
NOVEMBER 30, 2016  
and  
BUDGET AMENDMENT REPORT  
for the DECEMBER 13, 2016 Board Meeting**

**(unaudited)**

**Click below for a 1 minute Briefing**

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**Prepared by  
Business Support Services Division**



**Value...Opportunity...Service**



**Texas Comptroller  
Leadership Circle**

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Texas Comptroller  
Leadership Circle

INTERIM FINANCIAL REPORT (unaudited)  
 GENERAL FUND Balance Sheet at  
 November 30, 2016

	ACTUAL
<b>ASSETS</b>	
Cash and Temporary Investments	\$ 21,167,061
Property Taxes-Delinquent at September 1, 2016	892,918
Less: Allowances for Uncollectible Taxes	(17,859)
Due from Federal Agencies	-
Other Receivables	3,214,472
Inventories	105,742
Deferred Expenditures	-
Other Prepaid Items	24,665
<b>TOTAL ASSETS:</b>	<b>\$ 25,386,998</b>
<b>LIABILITIES</b>	
Accounts Payable	128,086
Bond Interest Payable	-
Due to Other Funds	-
Accrued Wages	-
Payroll Deductions	624,932
Due to Other Governments	-
Deferred Revenue	894,792
<b>TOTAL LIABILITIES:</b>	<b>\$ 1,647,810</b>
<b>FUND EQUITY</b>	
Unassigned Fund Balance	7,196,658
Non-Spendable Fund Balance	163,462
Restricted Fund Balance	6,281
Committed Fund Balance	3,241,213
Assigned Fund Balance	4,934,545
Excess(Deficiency) of Revenues & Other Resources Over(Under) Expenditures & Other Uses	7,203,711
<b>TOTAL FUND EQUITY:</b>	<b>\$ 22,745,870</b>
Fund Balance Appropriated Year-To-Date	993,318
<b>TOTAL LIABILITIES, FUND EQUITY, AND FUND BALANCE APPROPRIATED TO DATE:</b>	<b>\$ 25,386,998</b>

# Debt Service – Bonds and Maintenance Notes

Harris County Department of Education Public Facilities Corporation					Harris County Department of Education				
Combined Debt Service					Combined Debt Service (Tax Supported Debt)				
As of 8-31-2017					As of 8-31-17				
Date	Principal	Interest	Total Annual D/S		Date	Principal	Interest	Total Annual D/S	
8/31/2017	2,110,000.00	329,502.67	2,439,502.67		8/31/2017	671,428.57	22,800.00	694,228.57	
8/31/2018	2,150,000.00	304,262.75	2,454,262.75		8/31/2018	676,428.57	13,900.00	690,328.57	
8/31/2019	2,200,000.00	258,367.25	2,458,367.25		8/31/2019	686,428.57	4,700.00	691,128.57	
8/31/2020	2,255,000.00	211,181.50	2,466,181.50		8/31/2020	451,428.57	-	451,428.57	
8/31/2021	2,305,000.00	162,613.00	2,467,613.00		8/31/2021	451,428.57	-	451,428.57	
8/31/2022	2,350,000.00	113,031.50	2,463,031.50		8/31/2022	451,428.57	-	451,428.57	
8/31/2023	2,395,000.00	62,479.00	2,457,479.00		8/31/2023	451,428.57	-	451,428.57	
8/31/2024	720,000.00	30,912.00	750,912.00		8/31/2024	451,428.57	-	451,428.57	
8/31/2025	740,000.00	18,648.00	758,648.00						
8/31/2026	740,000.00	6,216.00	746,216.00						
<b>Total</b>	<b>\$ 17,965,000.00</b>	<b>\$ 1,497,213.67</b>	<b>\$ 19,462,213.67</b>		<b>Total</b>	<b>\$ 4,291,428.56</b>	<b>\$ 41,400.00</b>	<b>\$ 4,332,828.56</b>	

# Debt – As of August 31, 2017

Bond Payments  
on 2/15 and 8/15  
\$3,133,731.24 will be  
paid in FY 2017

The Principal Debt will  
be \$19,474,999.99 and  
interest debt will be  
\$1,186,311 for a total of  
\$20,661,310.99

Harris County Department of Education			
Combined Debt Service			
As of 8-31-17			
Date	Principal	Interest	Total Annual D/S
8/31/2017	2,781,428.57	352,302.67	3,133,731.24
8/31/2018	2,826,428.57	318,162.75	3,144,591.32
8/31/2019	2,886,428.57	263,067.25	3,149,495.82
8/31/2020	2,706,428.57	211,181.50	2,917,610.07
8/31/2021	2,756,428.57	162,613.00	2,919,041.57
8/31/2022	2,801,428.57	113,031.50	2,914,460.07
8/31/2023	2,846,428.57	62,479.00	2,908,907.57
8/31/2024	1,171,428.57	30,912.00	1,202,340.57
8/31/2025	740,000.00	18,648.00	758,648.00
8/31/2026	740,000.00	6,216.00	746,216.00
<b>Total</b>	<b>\$22,256,428.56</b>	<b>\$ 1,538,613.67</b>	<b>\$ 23,795,042.23</b>

INTERIM FINANCIAL REPORT (unaudited)  
 ASST. SUPERINTENDENT FOR BUSINESS SERVICES' MESSAGE  
 As of November 30, 2016

**The unaudited General Fund balance at 9/1/16 is \$22,495,851**

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 2017.

As of 11-30-2016, activity includes:

Description	9/1/2016 (Estimated)	Appropriated YTD	Estimated Balance
Non-Spendable	<b>\$ 163,462</b>	<b>\$ -</b>	<b>\$ 163,462</b>
Restricted	<b>6,281</b>	<b>-</b>	<b>6,281</b>
Committed	<b>3,241,213</b>	<b>-</b>	<b>3,241,213</b>
Assigned	<b>5,185,416</b>	<b>(250,871)</b>	<b>4,934,545</b>
Unassigned	<b>13,899,479</b>	<b>(742,447)</b>	<b>13,157,032</b>
<b>Total Fund Balance</b>	<b>\$ 22,495,851</b>	<b>\$ (993,318)</b>	<b>\$21,502,533</b>

Note: Fund Balance amounts will be updated after year end audit.

INTERIM FINANCIAL REPORT (unaudited)  
As of November 30, 2016

## 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 November 30, 2016

### *Indicator of Financial Strength*

<b>Percent of Fund Balance to G/F Expenditures Ratio</b> What is the percent of rainy fund balance? (*)Unadjusted	<b>Working Capital Ratio</b> What is the cash flow availability for the organization?						
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%;"><b>Unassigned Fund Balance</b></td> <td style="text-align: right;"><b>\$7,196,658</b></td> </tr> <tr> <td colspan="2" style="border-top: 1px dashed black;"></td> </tr> <tr> <td><b>Total G/F Expenditures</b></td> <td style="text-align: right;"><b>\$15,051,461</b></td> </tr> </table> <p style="margin-top: 10px;">                     Goal : &gt; 30% of G/F Exp.                      Benchmark: 10% to 29%                      Danger: Under 10%                 </p>	<b>Unassigned Fund Balance</b>	<b>\$7,196,658</b>			<b>Total G/F Expenditures</b>	<b>\$15,051,461</b>	<p style="text-align: center;"> <b>Total Current Assets</b>                      Less Total Current Liabilities  <b>\$25,386,998 - \$1,647,810 = \$23,739,188</b> </p> <p style="margin-top: 10px;">                     Goal : &gt;\$15,000,000                      Benchmark : \$10M to \$15M                      Danger : Under &lt; \$10M                 </p>
<b>Unassigned Fund Balance</b>	<b>\$7,196,658</b>						
<b>Total G/F Expenditures</b>	<b>\$15,051,461</b>						

48% FY17

95% FY16

24M FY17

25M FY16

Details on Schedule 3

Details on Schedule 1

Budgeted  
18%

Budgeted  
\$15M

# INTERIM FINANCIAL REPORT (unaudited)

## As of November 30, 2016

### *Indicator of Efficient Leverage Reserves*



<b>Unassigned Fund Balance Ratio</b> How much is available in reserves?	<b>Debt to Income Ratio</b> What is the ability of HCDE to cover its debt payments?																
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;"><b>Unassigned Fund Balance</b></td> <td style="text-align: right;"><b>\$7,196,658</b></td> </tr> <tr> <td colspan="2" style="border-top: 1px dashed black;"></td> </tr> <tr> <td><b>Total Fund Balance</b></td> <td style="text-align: right;"><b>\$23,739,188</b></td> </tr> </table> <p style="margin-top: 20px;">                     Goal : &gt; 75%                      Benchmark: 50% to 75%                      Danger: &lt;50%                 </p>	<b>Unassigned Fund Balance</b>	<b>\$7,196,658</b>			<b>Total Fund Balance</b>	<b>\$23,739,188</b>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center;"><b>Annual Principal and Interest Payments on Term Debt and Capital Leases</b></td> </tr> <tr> <td style="width: 30%;"></td> <td style="text-align: right;"><b>\$0</b></td> </tr> <tr> <td colspan="2" style="border-top: 1px dashed black;"></td> </tr> <tr> <td colspan="2" style="text-align: center;"><b>G/F Revenue Less Facility Charges</b></td> </tr> <tr> <td></td> <td style="text-align: right;"><b>\$7,847,750-1,333,402</b></td> </tr> </table> <p style="margin-top: 20px;">                     Goal : &lt;25% of annual revenue                      Benchmark : 25% to &lt;49%                      Danger : Over &gt; 50%                 </p>	<b>Annual Principal and Interest Payments on Term Debt and Capital Leases</b>			<b>\$0</b>			<b>G/F Revenue Less Facility Charges</b>			<b>\$7,847,750-1,333,402</b>
<b>Unassigned Fund Balance</b>	<b>\$7,196,658</b>																
<b>Total Fund Balance</b>	<b>\$23,739,188</b>																
<b>Annual Principal and Interest Payments on Term Debt and Capital Leases</b>																	
	<b>\$0</b>																
<b>G/F Revenue Less Facility Charges</b>																	
	<b>\$7,847,750-1,333,402</b>																

30% FY17

36% FY16

0% FY17

0% FY16

Details on Schedule 1

Details on Schedule 5

Budgeted  
64%

Budgeted  
6%

# INTERIM FINANCIAL REPORT (unaudited)

## As of November 30, 2016

### *Indicators of efficiency*



<b>Tax Revenue to Total Revenue Ratio</b> How efficient is HCDE at leveraging local taxes? (Current)		<b>Indirect Cost to Tax Ratio</b> How much dependency on indirect cost from grants?	
<b>Current Tax Revenue</b>	<b>\$196,142</b>	<b>Indirect Cost General Fund</b>	<b>\$205,443</b>
<b>Total Revenue</b>	<b>\$25,857,324</b>	<b>Total General Fund Revenues</b>	<b>\$7,847,750</b>
Goal :	<20% of revenue	Goal :	>5%
Benchmark:	20% to 30%	Benchmark :	2% to 5%
Danger:	Over > 30%	Danger :	Under < 2%

**1% FY17**

**1% FY16**

**3% FY17**

**3% FY16**

Details on Schedule 2

Details on Schedule 3

Budgeted  
21%

Budgeted  
3%

# INTERIM FINANCIAL REPORT (unaudited)

## As of November 30, 2016

### *Indicator of revenue growth*



<b>Fee for Service Revenue Ratio</b> How are revenues spread across All Funds?	<b>Fee for Service Revenue Growth Ratio</b> What is the market growth for fee for services?
<p style="text-align: center;"> <b>Total Fee for Service Revenues (G/F) \$ 6,661,079</b>                      -----  <b>Total Revenues \$ 25,857,324</b> </p> <p>                     Goal : &gt;30% of annual revenue                      Benchmark: 10% to 29%                      Danger: Under 10%                 </p>	<p style="text-align: center;"> <b>Fee for Services Current Year Less Fee for Services Last Year</b>                      -----  <b>\$6,661,079 - 6,130,869</b>                      -----  <b>Fees for Service Last Year \$6,130,869</b> </p> <p>                     Goal : &gt;3% + growth                      Benchmark : 0% to 3%                      Danger : Under &lt; 0%                 </p>

26% FY17

49% FY16

Details on Schedule 14

Budgeted  
21%

9% FY17

-12% FY16

Details on Schedule 14

Budgeted  
5%

# FY 2016-17 FUND BALANCE - BUDGETED ACTIVITY

FUND BALANCE CATEGORY	Sept 1, 2016 Beginning Unaudited	September	October	November	December	Jan-March	April-July	August	Est. F/Bal 8-31-17
Inventory	138,341								138,341
Asset Replace Schedule	900,000								900,000
Bldg & Vehicle Replacement Schedule	900,000								900,000
Capital Projects	2,191,213								2,191,213
Deferred Revenue-HP Schools	103,300								103,300
Prepaid Items	25,121								25,121
Emp. Retire Leave Fund	850,000								850,000
PFC Lease payment	807,915								807,915
QZAB Renovation Projects	6,281								6,281
QZAB bond payment	697,833								697,833
Unemployment Liability	200,000								200,000
Local Construction	1,776,368		(250,871)						1,525,497
<b>Total Reserves:</b>	<b>8,596,372</b>								<b>8,345,501</b>
<b>Unassigned</b>	<b>13,899,479</b>			(742,447)					<b>13,157,032</b>
<b>Total Est. Fund Balance:</b>	<b>22,495,851</b>	-	(250,871)	(742,447)	-	-	-	-	<b>21,502,533</b>

# INTERIM FINANCIAL REPORT (unaudited)

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

### Revenues

### Budget to Actual at November 30, 2016

Fund	Budget	Received/Billed	%
<b>General Fund</b>	\$48,814,591	\$7,847,750	16%
November is the end of the 3rd month or <b>approximately 25%</b> of the fiscal year.			
(1) This amount includes accounts receivable billed.			
<b>Special Revenue Funds</b>	36,007,596	3,669,961	10%
Most grant periods differ from fiscal year.			
(2) Grants are on monthly reimbursement basis; subsequently billed			
<b>Debt Service Fund</b>	3,133,732	0	0%
(3) This fund has activity in February (interest and principal payments) and August (interest only payment).			
<b>Capital Projects Fund</b>	12,000,000	11,995,021	100%
<b>Trust and Agency Fund</b>	0	728	100%
<b>Choice Partners Fund (Enterprise Fund)</b>	3,766,995	943,313	25%
<b>Worker's Comp. Fund (Internal Service Fund)</b>	464,082	67,149	14%
<b>Facilities Fund (Internal Service Fund)</b>	6,000,035	1,333,402	22%
<b>Total as of the end of the month</b>	<b>\$110,187,031</b>	<b>\$25,857,324</b>	<b>23%</b>

\*Federal funding is the main source for special revenue grants. The \$27,389,935 Federal Program Revenues includes \$3,866,052 for Adult Education, \$6,390,768 for CASE, \$17,016,076 for Head Start, and \$117,039 for various other divisions.

# Adopted Budget and Amendments

		<b>Revenues Adopted Budget</b>	<b>Appropriations Adopted Budget</b>
	<b>Budget</b>	104,431,489	111,278,489
<b>September</b>		429,242	429,242
	<b>Subtotal-September</b>	<b>104,860,731</b>	<b>111,707,731</b>
<b>October</b>		4,315,251	4,616,122
	<b>Subtotal October</b>	<b>109,175,982</b>	<b>116,323,853</b>
<b>November</b>		1,011,049	1,753,496
	<b>Subtotal November</b>	<b>110,187,031</b>	<b>118,077,349</b>

# INTERIM FINANCIAL REPORT (unaudited)

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

### Expenditures

Budget to Actual at November 30, 2016

Fund	Budget	Encumbered/Spent	%
<b>General Fund</b>	\$56,704,909	\$15,051,461	29%
(1) Encumbrances as of the end of the month total.		1,454,615	Encumbrances
November is the end of the 3rd month or <b>approximately 25%</b> of the fiscal year.			
<b>Special Revenue Funds</b>	36,007,596	5,136,152	22%
(2) Encumbrances as of the end of the month total.		2,909,470	Encumbrances
Most grant periods differ from the fiscal year.			
<b>Debt Service Fund</b>	3,133,732	0	0%
(3) This fund has activity in February (interest and principal payments) and August (interest only payment).			
<b>Capital Projects Fund</b>	12,000,000	1,183,927	10%
<b>Trust and Agency Fund</b>	0	2,924	100%
<b>Choice Partners Fund (Enterprise Fund)</b>	3,766,995	1,260,497	33%
<b>Worker's Comp. Fund (Internal Service Fund)</b>	464,082	281,730	61%
<b>Facilities Fund (Internal Service Fund)</b>	6,000,035	2,352,157	39%
Total as of the end of the month	<b>\$118,077,349</b>	<b>\$29,632,933</b>	<b>25%</b>



# INTERIM FINANCIAL REPORT (unaudited)

## FY 2016-17 Donations Report All Funds as of November 30, 2016

Month 2016-2017	CASH	IN-KIND	TOTAL
September	150.00	1,799.75	1,949.75
October	2,223.00	15,100.75	17,323.75
November	915.00	1,499.95	2,414.95
December			-
January			-
February			-
March			-
April			-
May			-
June			-
July			-
August			-
<b>2017 Total:</b>	<b>3,288.00</b>	<b>18,400.45</b>	<b>21,688.45</b>
<b>2016 Total:</b>	<b>18,552.00</b>	<b>975.00</b>	<b>19,527.00</b>

# INTERIM FINANCIAL REPORT (unaudited)

## FY 2016-17 Donations Report All Funds as of November 30, 2016

### HCDE Donation/Sponsor Report

<b>CENTER FOR GRANTS DEVELOPMENT ON BEHALF OF HCDE DIVISIONS</b>								
November 1, 2016 through November 30, 2016								
<i>Donor/Sponsor Last Name</i>	<i>Donor/Sponsor First Name</i>	<i>Organization</i>	<i>Site</i>	<i>Division</i>	<i>Description of Donation/Sponsorship</i>	<i>Cash Totals</i>	<i>In-kind Totals</i>	<i>Totals</i>
<b>Sponsor</b>								
Uselman	Scott	High Point Sanitary Solution	HCDE	Choice Partners (Vendor Exhibit)	Best Buy Gift Card	\$50.00		\$50.00
Uselman	Scott	High Point Sanitary Solution	HCDE	Choice Partners (Vendor Exhibit)	Landry's Gift Card	\$50.00		\$50.00
Milks	Butch	Balfour	HCDE	Choice Partners (Vendor Exhibit)	Starbucks Gift Card	\$25.00		\$25.00
Esparza	Jr.	Discount School Supply	HCDE	Choice Partners (Vendor Exhibit)	Gift Certificate	\$50.00		\$50.00
Milks	Butch	Balfour	HCDE	Choice Partners (Vendor Exhibit)	Outback Gift Card	\$25.00		\$25.00
Dees	John D.	NWN	HCDE	Choice Partners (Vendor Exhibit)	Trio Pro 10.1 Core Tablet		\$50.00	\$50.00
Hudspeth	Rene	Soil Express	HCDE	Choice Partners (Vendor Exhibit)	Mc Gift Card	\$25.00		\$25.00
Hudspeth	Rene	Soil Express	HCDE	Choice Partners (Vendor Exhibit)	Mc Gift Card	\$25.00		\$25.00
Ratto	Elizabeth	Rugged Protection, LLC	HCDE	Choice Partners (Vendor Exhibit)	Ipad Sleeve		\$23.95	\$23.95
Valladares	Ana	School Specialty	HCDE	Choice Partners (Vendor Exhibit)	2 Folding File Carts		\$90.00	\$90.00
Bieser	Tracey	SHI Government Solutions	HCDE	Choice Partners (Vendor Exhibit)	Amazon Gift Card	\$25.00		\$25.00
Glas	Wendy	The Reynolds Company	HCDE	Choice Partners (Vendor Exhibit)	Fit Bit		\$40.00	\$40.00
Hannon	Andy	New Horizons	HCDE	Choice Partners (Vendor Exhibit)	Powerpoint/Word Manuals		\$45.00	\$45.00
Weatherby	Christa	D&G quality Roofing Inc.	HCDE	Choice Partners (Vendor Exhibit)	Yeti T-Shirt		\$50.00	\$50.00
Harris	Keith	Dahill	HCDE	Choice Partners (Vendor Exhibit)	2 Tickets to Rockets Game		\$50.00	\$50.00
Attimore	Caris	VIP Systems, Inc.	HCDE	Choice Partners (Vendor Exhibit)	CCTV HD Camera & NI Ni Dr/R Pen		\$50.00	\$50.00

# INTERIM FINANCIAL REPORT (unaudited)

## FY 2016-17 Donations Report All Funds as of November 30, 2016

		United Rentals	HCDE	Choice Partners (Vendor Exhibit)	Leatherman Tool		\$25.00	\$25.00
		United Rentals	HCDE	Choice Partners (Vendor Exhibit)	RTIC Tumbler		\$20.00	\$20.00
Jordan	Joseph T.	Bosworth Papers	HCDE	Choice Partners (Vendor Exhibit)	4 2017 Houston Livestock Show & Rodeo		\$84.00	\$84.00
		AFC Transportation	HCDE	Choice Partners (Vendor Exhibit)	Starbucks Gift Card and Cup		\$30.00	\$30.00
Lane	Bob	Heat Transfer Solutions	HCDE	Choice Partners (Vendor Exhibit)	Nike Dri-Fit (M-L-XL-XXL)		\$200.00	\$200.00
Tavern	Jane	Palomar Modular Building LLC	HCDE	Choice Partners (Vendor Exhibit)	Olive Garden Gift Card	\$25.00		\$25.00
Pankratz	Michael	Neufeld Learning Systems	HCDE	Choice Partners (Vendor Exhibit)	3 Koss Head Phones		\$60.00	\$60.00
Nelson	Jason	Revel	HCDE	Choice Partners (Vendor Exhibit)	Bloot Speaker		\$50.00	\$50.00
Puerto Person	Ashley Bruce	Mobile Modulare A/W Mechanical	HCDE HCDE	Choice Partners (Vendor Exhibit) Choice Partners (Vendor Exhibit)	Sony Blue Ray Player Drill		\$49.00 \$50.00	\$49.00 \$50.00
		The King's Intelligent Cleaning for Health	HCDE	Choice Partners (Vendor Exhibit)	Academy Gift Card	\$50.00		\$50.00
Maxwell	Jule	Express Booksellers	HCDE	Choice Partners (Vendor Exhibit)	2 Amazon Gift Cards	\$50.00		\$50.00
Maxwell	Jule	Express Booksellers	HCDE	Choice Partners (Vendor Exhibit)	3 Harry Potter Books		\$75.00	\$75.00
Prejean	Jennifer	Texas Office Products, Inc.	HCDE	Choice Partners (Vendor Exhibit)	Messenger Bag		\$25.00	\$25.00
LaPoint	Reagan	Buckeye Cleaning Center	HCDE	Choice Partners (Vendor Exhibit)	2 Visa Gift Cards	\$50.00		\$50.00
Folles	John D.	HI Mark Roofing & Waterproofing	HCDE	Choice Partners (Vendor Exhibit)	Gift Card - Mastercard	\$50.00		\$50.00

# INTERIM FINANCIAL REPORT (unaudited)

## FY 2016-17 Donations Report All Funds as of November 30, 2016

White	Kathy	Millennium Project Solutions Inc.	HCDE	Choice Partners (Vendor Exhibit)	Rtic Tumbler		\$25.00	\$25.00
		Jostens	HCDE	Choice Partners (Vendor Exhibit)	The Harbor Box		\$40.00	\$40.00
Brown	Jason	Precision Safe Sidewalks, LLC	HCDE	Choice Partners (Vendor Exhibit)	Subway Gift Card	\$10.00		\$10.00
Brown	Jason	Precision Safe Sidewalks, LLC	HCDE	Choice Partners (Vendor Exhibit)	Chick Fil-A Gift Card	\$10.00		\$10.00
Brown	Jason	Precision Safe Sidewalks, LLC	HCDE	Choice Partners (Vendor Exhibit)	Wendy's Gift Card	\$15.00		\$15.00
Michalewicz	Leo	T&R Mechanical	HCDE	Choice Partners (Vendor Exhibit)	Best Buy Gift Card	\$50.00		\$50.00
Bailey	Tracey	ESI Ergio Interna	HCDE	Choice Partners (Vendor Exhibit)	Pink Pixie LED Desk Lamp		\$50.00	\$50.00
Branch	Ann	Universal Time Release Publishin, LLC	HCDE	Choice Partners (Vendor Exhibit)	Professor Gulu Kids & Fire Safety Package		\$50.00	\$50.00
Jaynes	Candace	Clifford Power Systems	HCDE	Choice Partners (Vendor Exhibit)	Portofolio Leather Book		\$40.00	\$40.00
		TXU Energy	HCDE	Choice Partners (Vendor Exhibit)	Starbucks Gift Card	\$35.00		\$35.00
Scott	Holly	Waste Management Inc.	HCDE	Choice Partners (Vendor Exhibit)	Popcorn Basket		\$40.00	\$40.00
Latarette	Ann	ERC Environmental & Construction Services	HCDE	Choice Partners (Vendor Exhibit)	Visa Gift Card	\$50.00		\$50.00
		Xtra Light	HCDE	Choice Partners (Vendor Exhibit)	2 LED caps		\$40.00	\$40.00
Foster	Tracy	Facilities Sources	HCDE	Choice Partners (Vendor Exhibit)	Meats-Sausage		\$50.00	\$50.00
		Balfour Yearbooks	HCDE	Choice Partners (Vendor Exhibit)	2 Candy Arrangement		\$80.00	\$80.00
Duke	Stacy	Butler Business Products	HCDE	Choice Partners (Vendor Exhibit)		\$20.00		\$20.00
Guttman	Kathy	Buffalo Specialties	HCDE	Choice Partners (Vendor Exhibit)	Copper Insulated 30 oz Tumbler		\$18.00	\$18.00
Davis	Ron	Forward Edge, Inc.	HCDE	Choice Partners (Vendor Exhibit)	Visa Gift Card	\$50.00		\$50.00
Butcher	Butch	Roadrunner Moving & Storage	HCDE	Choice Partners (Vendor Exhibit)	Smoothie Gift Card	\$35.00		\$35.00
McDowell	Brock	Critical Infrastructure Solutions (CIS)	HCDE	Choice Partners (Vendor Exhibit)		\$40.00		\$40.00
Uselman	Scott	High Point Sanitary Solution	HCDE	Choice Partners (Vendor Exhibit)	Outback Gift Card	\$50.00		\$50.00
Uselman	Scott	High Point Sanitary Solution	HCDE	Choice Partners (Vendor Exhibit)	Pappas Gift Card	\$50.00		\$50.00
						<b>\$915.00</b>	<b>\$1,499.95</b>	<b>\$2,414.95</b>

Legend: HCDE=Harris County Department of Education

# INTERIM FINANCIAL REPORT (unaudited)

## TAX COLLECTIONS COMPARATIVE ANALYSIS Fiscal

### Year-To-Date at November 30, 2016

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

	Adopted	September	October	November
	ADOPTED TAX RATE	ADOPTED TAX RATE	ADOPTED TAX RATE	ADOPTED TAX RATE
Proposed Collections Tax Year 2016	0.005200	0.005200	0.005200	0.005200
Certified Taxable Value per HCAD *	\$ 380,379,454,270	\$ 389,030,956,955	\$ 412,426,872,186	\$ 416,991,877,969
Values under protest or not certified	38,689,734,822	271,153,418	3,625,471,797	6,429,680,843
	419,069,189,092	389,302,110,373	416,052,343,983	423,421,558,812
/ Rate per Taxable \$100	4,190,691,891	3,893,021,104	4,160,523,440	4,234,215,588
X Tax Rate	21,791,598	20,243,710	21,634,722	22,017,921
X Estimated 98% collection rate →	21,595,473	19,838,836	21,202,027	21,577,563
+Delinquent Tax Collections	200,000	200,000	200,000	200,000
+Special Assessments	10,000	10,000	10,000	10,000
+ Penalty & Interest	180,000	180,000	180,000	180,000
<b>Estimated Current Tax Available for Operations:</b>	\$ 21,985,473	\$ 20,228,836	\$ 21,592,027	\$ 21,967,563
<b>Net Gain or Loss on values</b>	\$ -	\$ (1,756,638)	\$ (393,446)	\$ (17,911)

# INTERIM FINANCIAL REPORT (unaudited)

## TAX COLLECTIONS Fiscal Year-To-Date at

### November 30, 2016 (3rd month / 12 month)

**HARRIS COUNTY DEPARTMENT OF EDUCATION**  
Tax Year 2016 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
<b>Property Use Category Recap-Certified To Date -Report:</b>			
Taxable value	\$416,991,877,969	\$416,991,877,969	\$416,991,877,969
<b>PLUS: Uncertified Roll Summary Report:</b>			
Scenario (1) Appraised value	9,801,034,874	-	-
Scenario (2) Owner's value	-	9,105,848,187	-
Scenario (3) Estimated final value	-	-	6,429,680,843
<b>Total taxable value, Certified and Uncertified:</b>	<u>\$426,792,912,843</u> (A)	<u>\$426,097,726,156</u> (A)	<u>\$423,421,558,812</u> (A)
<b>Calculate Interim Current Tax Revenue Estimate:</b>			
1) (A) divided by 100	\$4,267,929,128 (B)	\$4,260,977,262 (B)	\$4,234,215,588 (B)
2) Current Tax Rate	X 0.0052 (C)	X 0.0052 (C)	X 0.0052 (C)
3) 2015 Interim Current Tax Revenue Estimate, at 100% Collection Rate, (B) X (C)	<u>\$22,193,231</u> (D)	<u>\$22,157,082</u> (D)	<u>\$22,017,921</u> (D)
4) Interim Tax Rev Estimate @ 98% Collection Rate:	<u>\$21,749,367</u> (E)	<u>\$21,713,940</u> (E)	<u>\$21,577,563</u> (E)
<b>Comparison of Interim Tax Rev Estimate @ 99% Collection Rate with Interim Current Tax Revenue Est:</b>			
Interim Current Tax Revenue Estimate Over/(Under)			
Current Tax Revenue, Currently Budgeted:			
Interim Current Tax Revenue Estimate (E)	\$21,749,367 (E)	\$21,713,940 (E)	\$21,577,563 (E)
LESS: Tax Revenue, Currently Budgeted	<u>\$21,308,803</u> (F)	<u>\$21,308,803</u> (F)	<u>\$21,308,803</u> (F)
<b>Total Interim Current Tax Revenue Estimate Over/(Under)</b>			
Current Tax Revenue, Currently Budgeted, (E) - (F):	<u>\$440,564</u>	<u>\$405,137</u>	<u>\$268,760</u>
<b>Total Current Tax Revenue Received, Accumulated from September 1 to November 30,2016, 1997-571100**</b>	<u>\$194,950</u>	<u>\$194,950</u>	<u>\$194,950</u>



**INTERIM FINANCIAL REPORT (unaudited)**  
**TAX COLLECTIONS Fiscal Year-To-Date at**  
**November 30, 2016 (3rd month / 12 month)**

TAX YEAR 2016 COLLECTION SUMMARY					
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
<b>REVENUES:</b>					
Current Tax	\$21,308,803	194,950	194,950	21,113,853	0.9%
Delinquent Tax	200,000	-89,933	-38,962	238,962	-19%
Penalty & Interest	180,000	15,405	28,689	151,311	16%
Special Assessments and Miscellaneous	10,000	0	299	9,701	3%
<b>Subtotal Revenues:</b>	<b>\$21,698,803</b>	<b>120,422</b>	<b>184,976</b>	<b>\$21,513,827</b>	<b>0.9%</b>
DESCRIPTION	BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
<b>EXPENDITURES:</b>					
LESS: HCAD Fees	\$180,000	\$0	\$39,009	\$140,991	22%
LESS: HCTO Fees	420,000	\$3,011	\$4,617	415,383	1%
<b>Subtotal Expenditures:</b>	<b>\$600,000</b>	<b>\$3,011</b>	<b>\$43,626</b>	<b>\$556,374</b>	<b>7%</b>
<b>Net Tax Collections:</b>	<b>\$21,098,803</b>	<b>\$117,411</b>	<b>\$141,350</b>	<b>\$20,957,453</b>	<b>0.7%</b>

- a) 2016 Tax Rate = \$0.0052/\$100 Property Assessment/Appraisal - --> Annual Tax on a \$200,000 - \$40,000 = \$160,000/100 x .005422 = 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

### November 2016

DESCRIPTION	DISBURSEMENTS	AMOUNT
All Funds	643 Checks	\$1,566,654
P Card – October 2016	632 Transactions	\$81,461
Bank ACH	7 Transfers	\$5,680,447
	<b>Total:</b>	<b>\$7,328,562</b>

**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 November 30, 2016

<b>GENERAL FUND - Governmental</b>							
Budget Manager Title	Revenues	Tax Subsidy	Expenditure and Encumbrances	Includes Tax Subsidy Variance	W/o tax Profit Ratio	Profitability Variance	
Educator Certification and Prof Adv	108,834	-	176,995	(68,161)	-63%	(68,161)	
Records Management	468,928	-	501,730	(32,802)	-7%	(32,802)	
School Based Therapy Services	2,003,546	-	2,512,440	(508,894)	-25%	(508,894)	
Special Schools	3,752,998	-	2,828,554	924,444	25%	924,444	
<b>ENTERPRISE FUND-CHOICE PARTNERS COOPERATIVE</b>							
Budget Manager Title	Revenues	Expenditure and Encumbrances	Transfer Out To General Fund	Profit Ratio	Profitability Variance		
Choice Partners Cooperative (Enterprise)	943,313	756,673	186,640	20%	186,640		

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 above.



Texas Comptroller  
Leadership Circle

# HIGHLIGHTS Of BUDGET AMENDMENT REPORT



Texas Comptroller  
Leadership Circle

December 13, 2016  
Board Meeting

(unaudited)



## Amendments

General Fund = \$(973,068)

Special Revenue Funds = \$2,353

# INTERIM FINANCIAL REPORT (unaudited)

## FY 2016-17 BUDGET AMENDMENT REPORT

December 13, 2016

General Fund

Budget Rationale	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	Total Net Change
<b>GENERAL FUND</b>				
<b>INCREASES</b>				
Increase revenues & expenditures in the General Fund (1997) - transfer funds between division for CIO restructuring. \$13,080 will be funded from the fund balance, the remainder is a net transfer between divisions 925 (Communications), 094 (Special Asst to Superintendent), and 092 (Client Engagement).	67,481	80,549	(13,068)	(13,068) (2)
Increase revenues & expenditures in the General Fund (1997)-distribute legal fees budget to various budget managers from department wide (BM098).	282,705	282,705	-	- (3)
Increase expenditures in the General Fund (1997) - Establish Start up budget for the Recovery High School.		950,000	(950,000)	(950,000) (4)
Increase expenditures in the General Fund (1997) - Increase Purchasing Department Professional Services budget due to increased workload, increase will be funded by the fund balance.		10,000	(10,000)	(10,000) (5)
<b>DECREASES</b>				
Decrease revenues & expenditures in the General Fund (1997)- distribute legal fees budget to various budget managers from department wide budget.	(282,705)	(282,705)	-	- (3)
<b>Total GENERAL FUND:</b>	<b>67,481</b>	<b>1,040,549</b>	<b>\$(973,068)</b>	

# INTERIM FINANCIAL REPORT (unaudited)

## FY 2016-17 BUDGET AMENDMENT REPORT

December 13, 2016

Special Revenue Fund

### **SPECIAL REVENUE FUND**

#### INCREASES

Increase revenues & expenditures in the Special Revenue Fund (2366)-rollover budget balances into FY17.

2,353

2,353

- (1)

**Total SPECIAL REVENUE FUND:**

**2,353**

**2,353**

**\$ -**



# Construction PFC Update Nov 2016



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

## 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>
<b>Total Invoices:</b>			<b>\$ 218,061.80</b>

\$225,000  
Budgeted

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

# Bond Payment Schedule

Projected Principal		\$ 7,000,000.00
Projected Interest Cost	Avg 1.68%	594,122.67
Revised Interest Cost due to change in closing date to Nov 2nd		582,670.67
Reduced Cost to interest		11,452.00
Payments in Fy 17		742,446.67

# Timeline of Upcoming Events

Nov-16	Approval of Pool of architects and engineers		Board
Dec 16	Review and presentation of architect concepts		PFC
Jan 17	Approval of architect contract		PFC
Mar-17	Tentative review and approval of architect design		PFC
Mar-17	Approval of method of construction per Ch 2269		PFC
Jun-17	Tentative Procurement of Construction Project		PFC
Jul 17	Tentative Construction Award Date		PFC
Nov-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

/s/ Geri Griffin, Senior Accountant

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Q & A



Value... Opportunity... Service

