

Financial Highlights

as of October 31, 2018



HIGHLIGHTS of INTERIM FINANCIAL
REPORT (unaudited)
October 31, 2018

and

BUDGET AMENDMENT REPORT
for the November 14, 2018 Board Meeting

Click below for a 1 minute Briefing:

<https://www.showme.com/sh/?h=8hx0YLI>
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 as of October 31, 2018

HARRIS COUNTY DEPARTMENT OF EDUCATION
INTERIM FINANCIAL REPORTS (Unaudited)
GENERAL FUNDS 100-199 BALANCE SHEET
 Fiscal year to date: October 31, 2018

Schedule 1

	<u>ACTUAL</u>
<u>ASSETS</u>	
Cash and Temporary Investments	\$ 28,089,980
Property Taxes-Delinquent at September 1, 2018	843,571
Less: Allowances for Uncollectible Taxes	(16,871)
Due from Federal Agencies	(26,810)
Other Receivables	1,156,558
Inventories	157,966
Deferred Expenditures	-
Other Prepaid Items	34,606
TOTAL ASSETS:	\$ 30,238,999
<u>LIABILITIES</u>	
Accounts Payable	34,025
Bond Interest Payable	-
Due to Other Funds	-
Accrued Wages	-
Payroll Deductions	869,762
Due to Other Governments	385
Deferred Revenue	999,682
TOTAL LIABILITIES:	\$ 1,903,854
<u>FUND EQUITY</u>	
Unassigned Fund Balance	14,538,904
Non-Spendable Fund Balance	163,555
Restricted Fund Balance	-
Committed Fund Balance	1,575,000
Assigned Fund Balance	9,363,629
Excess(Deficiency) of Revenues & Other Resources	2,694,057
Over(Under) Expenditures & Other Uses	-
TOTAL FUND EQUITY:	\$ 28,335,145
Fund Balance Appropriated Year-To-Date	-
TOTAL LIABILITIES, FUND EQUITY, AND FUND BALANCE APPROPRIATED TO DATE:	\$ 30,238,999

INTERIM FINANCIAL REPORT (unaudited)

ASST. SUPERINTENDENT FOR BUSINESS SERVICES' MESSAGE

As of October 31, 2018

The General Fund balance at 10/31/18 is \$28,050,197

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 2019.

As of October 31, 2018 activity includes:

Description	9/1/2018	Appropriated YTD	Estimated Balance
Non-Spendable	\$ 163,555	\$ -	\$ 163,555
Restricted	-	-	-
Committed	1,575,000	-	1,575,000
Assigned	9,363,629	-	9,363,629
Unassigned	17,020,303	72,290	16,948,013
Total Fund Balance	\$ 28,122,487	\$ 72,290	\$28,050,197

INTERIM FINANCIAL REPORT (unaudited)

As of October 31, 2018

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, 2018

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?
<div>Unassigned Fund Balance \$ 14,538,904</div> <div>-----</div> <div>Total G/F Expenditures \$ 6,723,986</div> <div>Goal : > 30% of G/F Exp.</div> <div>Benchmark: 10% to 29%</div> <div>Danger: Under 10%</div>	<div>Total Current Assets</div> <div>Less Total Current Liabilities</div> <div>\$30,238,999 - \$1,903,854 = \$28,335,145</div> <div>Goal : >\$15,000,000</div> <div>Benchmark : \$10M to \$15M</div> <div>Danger : Under < \$10M</div>
188% FY18	216% FY19
28M FY18	28M FY19

Details on Schedule 3

Budgeted
30%

Details on Schedule 1

Budgeted
\$30M

INTERIM FINANCIAL REPORT (unaudited)

As of October 31, 2018

Indicator of Efficient Leverage Reserves

Unassigned Fund Balance Ratio How much is available in reserves?		Debt to Income Ratio What is the ability of HCDE to cover its debt payments?	
Unassigned Fund Balance	\$ 14,538,904	Annual Principal and Interest Payments on Term Debt and Capital Leases	\$0
-----	-----		
Total Fund Balance	\$ 28,335,145	G/F Revenue Less Facility Charges	\$4,029,730 – 900,263
Goal :	> 75%	Goal :	<25% of annual revenue
Benchmark:	50% to 75%	Benchmark :	25% to <49%
Danger:	<50%	Danger :	Over > 50%
42% FY18		0% FY18	
51% FY19		0% FY19	

Details on Schedule 1

Budgeted
74%

Details on Schedule 5

Budgeted
7%

INTERIM FINANCIAL REPORT (unaudited)

As of October 31, 2018

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	\$246	Indirect Cost General Fund	\$115,315
-----	-----	-----	-----
Total Revenue	\$ 8,925,072	Total General Fund Revenue	\$ 4,029,730
Goal :	<20% of revenue	Goal :	> 5%
Benchmark:	20% to 30%	Benchmark:	2% to 5%
Danger:	Over > 30%	Danger:	Under < 2%

0% FY18

0% FY19

1% FY18

3% FY19

Details on Schedule 2

Budgeted
23%

Details on Schedule 3

Budgeted
3%

INTERIM FINANCIAL REPORT (unaudited)

As of October 31, 2018

Indicators of revenue growth

Fee for Service Revenue Ratio How are revenues spread across All Funds?	Fee for Service Revenue Growth Ratio What is the market growth for fee on services?
Total Fee for Service Revenues (G/F) \$4,913,035 ----- Total Revenues \$8,938,461	Fee for Services Current Year Less Fee for Services Last Year \$4,913,035 – \$5,345,482 ----- Fees for Service Last Year \$5,345,482
Goal : >30% of annual revenue Benchmark: 10% to 29% Danger: Under 10%	Goal : >3% + growth Benchmark: 0% to 3% Danger : Under < 0%
55% FY18	-8% FY18
55% FY19	-8% FY19

Details on Schedule 14

Budgeted
21%

Details on Schedule 14

Budgeted
2%

FY 2018-19 FUND BALANCE – BUDGETED ACTIVITY

FUND BALANCE CATEGORY	Sept 1, 2018 Beginning Audited	September	October	November	December-January	February	March-August	
Inventory	123,353							123,353
Prepaid Items	40,202							40,202
Emp Retirement Leave Fund	375,000							375,000
Unemployment Liability	200,000							200,000
Capital Projects	1,000,000							1,000,000
Assets Replacement Schedule	861,576							861,576
Building and Vehicle Replacement	597,000							597,000
Local Construction	2,700,000							2,700,000
PFC Lease Payment	2,454,263							2,454,263
QZAB bond payment	690,329							690,329
New Program Initiative	610,461							610,461
Software and Program Development	-							-
Recovery High School	950,000							950,000
Workforce Development	500,000							500,000
Total Reserves:	11,102,184							11,102,184
Unassigned	17,020,303		72,290					16,948,013
Total Est. Fund Balance:	28,122,487	-	72,290	-	-	-	-	28,050,197

INTERIM FINANCIAL REPORT (unaudited)

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

REVENUES

Budget to Actual at October 31, 2018

Fund	Budget	Received/Billed	%
General Fund	\$52,943,191	\$4,029,730	8%
October is the end of the 2nd month or approximately 16% of the fiscal year.			
(1) This amount includes accounts receivable billed.			
Special Revenue Funds	36,254,389	2,134,587	6%
Most grant periods differ from fiscal year.			
(2) Grants are on monthly reimbursement basis; subsequently billed			
Debt Service Fund	3,149,497	0	0%
(3) This fund has activity in February, May (interest and principal payments), and August (interest only payment).			
Capital Projects Fund	2,000,000	37,063	0%
Trust and Agency Fund	0	1,146	0%
Choice Partners Fund (Enterprise Fund)	4,646,364	1,779,711	38%
Worker's Comp. Fund (Internal Service Fund)	300,000	42,572	14%
Facilities Fund (Internal Service Fund)	5,428,496	900,263	17%
Total as of the end of the month	\$104,721,937	\$8,925,072	9%

*Federal funding is the main source for special revenue grants. The \$29,215,915 Federal Program Revenues includes \$3,449,688 for Adult Education, \$5,764,182 for CASE, \$19,985,445 for Head Start, and \$16,600 for various other divisions.

ADOPTED BUDGETS AND AMENDMENTS

2018-2019

		Revenues Adopted Budget	Appropriations Adopted Budget
September	Budget	102,910,372	117,335,372
		316,758	316,758
	Subtotal-September	103,227,130	117,652,130
October		1,494,807	1,567,097
	Subtotal October	104,721,937	119,219,227

INTERIM FINANCIAL REPORT (unaudited)

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

EXPENDITURES

Budget to Actual at October 31, 2018

Fund	Budget	Encumbered/Spent	%
General Fund	\$56,940,481	\$6,723,986	14%
(1) Encumbrances as of the end of the month total.		\$ 1,246,826	Encumbrances
October is the end of the 2nd month or approximately 16% of the fiscal year.			
Special Revenue Funds	36,254,389	3,151,215	13%
(2) Encumbrances as of the end of the month total.		1,478,497	Encumbrances
Most grant periods differ from the fiscal year.			
Debt Service Fund	3,149,497	0	0%
(3) This fund has activity in February, May (interest and principal			
Capital Projects Fund	12,500,000	411,624	3%
Trust and Agency Fund	0	0	0%
Choice Partners Fund (Enterprise Fund)	4,646,364	2,077,547	45%
Worker's Comp. Fund (Internal Service Fund)	300,000	305,930	102%
Facilities Fund (Internal Service Fund)	5,428,496	1,856,042	34%
Total as of the end of the month	\$119,219,227	\$17,251,667	14%

INTERIM FINANCIAL REPORT (unaudited)

FY 2018-19 Donations Report

All Funds as of October 31, 2018

Month 2018-2019	CASH	IN-KIND	TOTAL
September	1,113.00	-	1,113.00
October	5,065.00		5,065.00
November			-
December			-
January			-
February			-
March			-
April			-
May			-
June			-
July			-
August			-
2019 Total:	6,178.00	-	6,178.00
2018 YTD Total:	8,123.37	201,991.68	210,115.05

INTERIM FINANCIAL REPORT (unaudited)

FY 2018-19 Donations Report

All Funds as of October 31, 2018

		CENTER FOR GRANTS DEVELOPMENT ON BEHALF OF HCDE DIVISIONS						
		October 1 - October 31, 2018						
2018 Choice Partners Annual Food Expo								
Donor/Sponsor Last Name	Donor/Sponsor First Name	Organization	Site	Division	Description of Donation/Sponsorship	Cash Totals	In-kind Totals	Totals
		Victory Products	HCDE	Choice Partners	Facilities from TASA/TASB Conference	\$ 800.00		\$800.00
		McLean Marketing	HCDE	Choice Partners	\$25 Gift Card	\$ 25.00		\$25.00
		Archem of Texas	HCDE	Choice Partners	2 - \$25 Gift Cards	\$ 50.00		\$50.00
Bock	David	Ace Mart	HCDE	Choice Partners	Disposable Gloves/ Glove Dispenser	\$ 40.00		\$40.00
		Alpha Foods Co	HCDE	Choice Partners	\$50 Gift Card	\$ 50.00		\$50.00
Kitchen	Candy	Asian Foods Solutions/Comida Vida	HCDE	Choice Partners	2 - \$25 Marshalls Gift Cards	\$ 50.00		\$50.00
		Borden Dairy	HCDE	Choice Partners	Gift Card	\$ 50.00		\$50.00
		Bridgford Foods	HCDE	Choice Partners	Coffee Cup	\$ 20.00		\$20.00
		Campbells	HCDE	Choice Partners	\$25 Restaurant Gift Card	\$ 25.00		\$25.00
		Cloverdale Foods	HCDE	Choice Partners	\$20 Gift Card	\$ 20.00		\$20.00
Chang	Winnie	Chef's Corner Foods	HCDE	Choice Partners	Wireless Microphone & Speaker, Wireless Mirrored Light Speaker	\$ 20.00		\$20.00
		David's Cookies	HCDE	Choice Partners	2 - \$25 Tx Road House Gift Cards	\$ 50.00		\$50.00
Knape	Kristy	Key Impact	HCDE	Choice Partners	Movie Gift Card	\$ 25.00		\$25.00
Riffert	Jesse	Equipment Preference Inc / EPI Lite	HCDE	Choice Partners	Smallwares	\$ 50.00		\$50.00
Horn	Michael	EDU Source	HCDE	Choice Partners	2 \$25 Starbucks Gift Cards	\$ 50.00		\$50.00
		ES Foods	HCDE	Choice Partners	\$25 Gift Card to Top Golf	\$ 25.00		\$25.00
Hicks	John	Fathers Table	HCDE	Choice Partners	Cheesecake	\$ 20.00		\$20.00
		Gold Creek Foods	HCDE	Choice Partners	2 \$25 Gift Cards	\$ 50.00		\$50.00
Quarlese	Cynthia	Gordon Food Service	HCDE	Choice Partners	Merchandise	\$ 50.00		\$50.00
		General Mills	HCDE	Choice Partners	RTIC Pillsbury Mug	\$ 25.00		\$25.00
Nix	BJ	Hardies	HCDE	Choice Partners	3 - \$15 Starbucks Gift Cards	\$ 45.00		\$45.00
		Jones Dairy Farm	HCDE	Choice Partners	Visa Gift Card	\$ 50.00		\$50.00
Atchison	Steve	Jennie O	HCDE	Choice Partners	\$25 Amazon Gift Card	\$ 25.00		\$25.00
		J & J Snack Foods	HCDE	Choice Partners	\$25 Starbuck Gift Card	\$ 25.00		\$25.00
		Jonny Pops	HCDE	Choice Partners	2 T-shirts	\$ 10.00		\$10.00
		JR Simplot	HCDE	Choice Partners	Gift Card	\$ 50.00		\$50.00
Tompkins	Joe	Jones-Neitzel Co.	HCDE	Choice Partners	Bath & Body Basket	\$ 50.00		\$50.00
Vaughn	Candace	Jim Food Group	HCDE	Choice Partners	Gift Cards	\$ 50.00		\$50.00
Maltsberger	Mallory	Labatt Food Service	HCDE	Choice Partners	\$50 Amazon Gift Card	\$ 50.00		\$50.00
		Kommerical Kitchens	HCDE	Choice Partners	Kitchen Utensils	\$ 49.00		\$49.00

INTERIM FINANCIAL REPORT (unaudited)

FY 2018-19 Donations Report Continued...

All Funds as of October 31, 2018

		CENTER FOR GRANTS DEVELOPMENT ON BEHALF OF HCDE DIVISIONS						
		October 1 - October 31, 2018						
2018 Choice Partners Annual Food Expo								
Donor/Sponsor Last Name	Donor/Sponsor First Name	Organization	Site	Division	Description of Donation/Sponsorship	Cash Totals	In-kind Totals	Totals
Barley	Jeff	LMS Associates	HCDE	Choice Partners	2 Starbuck Gift Cards & 2 LMS Water Containers	\$ 40.00		\$40.00
		Muffintown	HCDE	Choice Partners	2 Gift Bags	\$ 30.00		\$30.00
		MMI Culinary	HCDE	Choice Partners	\$25 Whataburger Gift Card	\$ 25.00		\$25.00
		MCI Foods	HCDE	Choice Partners	\$25 Gift Card Pappa's Restaurants	\$ 25.00		\$25.00
		MCI Foods	HCDE	Choice Partners	\$25 Gift Card Landry's Restaurants	\$25.00		\$25.00
Borowicz	Jeff	Notables	HCDE	Choice Partners	Crock Pot	\$ 25.00		\$25.00
		Pappa John Houston	HCDE	Choice Partners	Free Pizza for a Year 1 a Month	\$ 50.00		\$50.00
Saldana	Andrea	Pepsi Beverages CO	HCDE	Choice Partners	Cooler	\$ 25.00		\$25.00
Chasak	Lisa	Perdue Foods	HCDE	Choice Partners	Gift Set	\$ 49.00		\$49.00
		Peterson Farms Fresh	HCDE	Choice Partners	2 Visa Gift Cards	\$ 50.00		\$50.00
Replogle	Karen	Key Impact	HCDE	Choice Partners	Starbuck Gift Set	\$ 35.00		\$35.00
Rodriguez	Lukas	Rodriguez Foods	HCDE	Choice Partners	2 Velvet Plush Blankets	\$ 20.00		\$20.00
Balzen	Becky	Rich Products	HCDE	Choice Partners	Gift Card	\$ 25.00		\$25.00
Chicks	Rich		HCDE	Choice Partners	At Home Gift Card	\$ 25.00		\$25.00
		Red Gold	HCDE	Choice Partners	Amazon Gift Card	\$ 25.00		\$25.00
		Radius Design Works	HCDE	Choice Partners	2 Decorative Water Bottles	\$ 32.00		\$32.00
		Smuckers	HCDE	Choice Partners	Water Bottle & Lapel Pins	\$ 20.00		\$20.00
		SFS Pac	HCDE	Choice Partners	Gift Card	\$ 50.00		\$50.00
		Shears	HCDE	Choice Partners	Gift Basket	\$ 25.00		\$25.00
		Smart Mouth Foods	HCDE	Choice Partners	2 Starbuck Gift Cards	\$ 40.00		\$40.00
		Sky Blue Bakery	HCDE	Choice Partners	Gift Set Bath	\$ 25.00		\$25.00
		Smart Sense	HCDE	Choice Partners	Chilis Gift Card	\$ 25.00		\$25.00
Knape	Kristy	Trident	HCDE	Choice Partners	Pappas Gift Card	\$ 25.00		\$25.00
		Yang's 5th Taste	HCDE	Choice Partners	Studio Movie Grill Gift Card	\$ 25.00		\$25.00
		Yang's 5th Taste	HCDE	Choice Partners	AMC Movie Theatre Gift Card	\$ 25.00		\$25.00
		Wawona Frozen Foods	HCDE	Choice Partners	Target Gift Card	\$ 50.00		\$50.00
		Cool Tropics	HCDE	Choice Partners	Oscar Trophies	\$ 30.00		\$30.00
						\$ 2,745.00		

INTERIM FINANCIAL REPORT (unaudited)

FY 2018-19 Donations Report Continued...

All Funds as of October 31, 2018

<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>
2018 Annual Choice Partners Vendor Exhibit								
Ash	Tracy	Quad-Tex Construction	HCDE	Choice Partners	Lowe's Gift Card	\$ 50.00		\$50.00
Ayerite	Priscilla	NAO Global	HCDE	Choice Partners	Nutri Bullet	\$ 50.00		\$50.00
Bank	Frank	Holder's Pest Control	HCDE	Choice Partners	Outside Pest Control Treatment	\$ 50.00		\$50.00
Bee	Mike	CFI Mechanical	HCDE	Choice Partners	Gift Card	\$ 50.00		\$50.00
Bingham	Brooke	GTS Technology Solutions	HCDE	Choice Partners	Amazon Gift Card	\$ 50.00		\$50.00
Carter	Randy	Stanley Convergent Security	HCDE	Choice Partners	DeWalt Screw Driver Set	\$ 35.00		\$35.00
Case	Skylar	AFC Transporation	HCDE	Choice Partners	Gift Card	\$ 50.00		\$50.00
Ceballos	Nikki	ExecuTeam Staffing	HCDE	Choice Partners	Gift Card	\$ 50.00		\$50.00
Collins	Jerry	Precision Micrographics	HCDE	Choice Partners	Pappadeaux Gift Card	\$ 50.00		\$50.00
Cox	S.	Choice!Energy Services	HCDE	Choice Partners	Gift Card	\$ 50.00		\$50.00
Dillow	Gale	Micro Integration	HCDE	Choice Partners	Gift Card	\$ 45.00		\$45.00
D'Souza	Joshua	Rhythm Band	HCDE	Choice Partners	Note Knacks (Musical Educational Material)	\$ 40.00		\$40.00
Duke	Stacy	Butler's Business Products	HCDE	Choice Partners	HP Gift Basket	\$ 40.00		\$40.00
Foster	Tracy	Facilities Sources	HCDE	Choice Partners	Visa Gift Card	\$ 50.00		\$50.00
Gomez	Richard	Lakeshore Learning	HCDE	Choice Partners	Lakeshore Gift Certificate	\$ 50.00		\$50.00
Horan	Shelly	ERC Envir. & Constr. Services	HCDE	Choice Partners	Gift Set	\$ 25.00		\$25.00
Hutson	Stephanie	Waypoint Business Solutions	HCDE	Choice Partners	2 Gift Cards	\$ 50.00		\$50.00
Jordan	Joseph	Bosworth Papers	HCDE	Choice Partners	Ticket to Performance (2019 HLSR) Rodeo	\$ 50.00		\$50.00
Jordan	Joseph	Bosworth Papers	HCDE	Choice Partners	Ticket to Performance (2019 HLSR) Rodeo	\$ 50.00		\$50.00
Jordan	Joseph	Bosworth Papers	HCDE	Choice Partners	Ticket to Performance (2019 HLSR) Rodeo	\$ 50.00		\$50.00
Khemka	Uma	A-1 Personnel	HCDE	Choice Partners	Dress Shirt	\$ 25.00		\$25.00
Kirby	Crystal	Aggressive Waste Disposal	HCDE	Choice Partners	Lady's Watch	\$ 45.00		\$45.00
Kirkpatrick	Sarah	JR Jones Roofing	HCDE	Choice Partners	AMC Gift Pak	\$ 50.00		\$50.00
Klitzke	Jen	4Imprint	HCDE	Choice Partners	4Imprint Gift Pak	\$ 50.00		\$50.00
Lotz	Michael	New Horizons	HCDE	Choice Partners	Bestbuy Gift Card	\$ 50.00		\$50.00
McCullough	Vikki	The Spearhead Group	HCDE	Choice Partners	Pappas Gift Card	\$ 50.00		\$50.00

INTERIM FINANCIAL REPORT (unaudited)

FY 2018-19 Donations Report Continued...

All Funds as of October 31, 2018

<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>
McDowell	Brett	Critical Infrastructure Solutions	HCDE	Choice Partners	Gift Card	\$ 50.00		\$50.00
McMurrer	Melanie	Enhanced Laser Products	HCDE	Choice Partners	Pappas Gift Card	\$ 50.00		\$50.00
Meadows	Brenda	Avaya	HCDE	Choice Partners	Tabletop Popcorn Machine	\$ 50.00		\$50.00
Melhorn	Madison	Datavox	HCDE	Choice Partners	Amazon Echo	\$ 50.00		\$50.00
Migliazzo	Marc	EIS Lighting	HCDE	Choice Partners	RAB Skeet Led Light	\$ 50.00		\$50.00
Milks	Butch	Balfour	HCDE	Choice Partners	2 Gift Card - Pappas/Carrabus	\$ 50.00		\$50.00
Milks	Butch	Balfour	HCDE	Choice Partners	Salt Grass Gift Card	\$ 25.00		\$25.00
Morgan	Jeremy	Millennium Project Solutions	HCDE	Choice Partners	Astros Gift Pak	\$ 25.00		\$25.00
Pereira	Samantha	Metroclean	HCDE	Choice Partners	Kodak Mini Shots / Headphones	\$ 50.00		\$50.00
Person	Brad	A/W Mechanical	HCDE	Choice Partners	Drill	\$ 25.00		\$25.00
Pinto	Nikki	Tejas Office Products	HCDE	Choice Partners	Gift Card	\$ 50.00		\$50.00
Puerto	Ashley	Mobile Modular	HCDE	Choice Partners	Starbuck Gift Card	\$ 25.00		\$25.00
RosenField	Laura	Buffalo Specialties	HCDE	Choice Partners	Umbrella	\$ 30.00		\$30.00
Rumski	Duane1	Case Systems	HCDE	Choice Partners	Pappas Gift Card	\$ 50.00		\$50.00
Sample	Michael	VeriTrust Corporation	HCDE	Choice Partners	Pappas Gift Card	\$ 50.00		\$50.00
Schartt	Jacob	Turner Construction	HCDE	Choice Partners	Lower's Gift Card	\$ 50.00		\$50.00
Short	Tim	Webrevelation	HCDE	Choice Partners	Movie Gift Pak	\$ 50.00		\$50.00
Singleton	Rebekah	Hunton Services	HCDE	Choice Partners	Academy Gift Card	\$ 50.00		\$50.00
Slott	Holly	Waste Management	HCDE	Choice Partners	Gift Card	\$ 50.00		\$50.00
Thomas	Shearrard	LyncVerse Technologies	HCDE	Choice Partners	Ergonomic Adjustable Desktop	\$ 50.00		\$50.00
Uselman	Scott	HighPoint Sanitary Solutions	HCDE	Choice Partners	2/\$25 Pappas Gift Cards	\$ 50.00		\$50.00
Valladares	Ana	School Specialty	HCDE	Choice Partners	Crayola Combo Pack	\$ 39.00		\$39.00
Young	Lauren	Nash Industries	HCDE	Choice Partners	Coffee Gift Pak	\$ 46.00		\$46.00
Young	Lisa	Henry Schein	HCDE	Choice Partners	2 Mastercard Gift Cards	\$ 50.00		\$50.00
Yoxall	Tori	Cypher Security	HCDE	Choice Partners	Cross-Cut Shredder	\$ 50.00		\$50.00
						\$ 2,320.00		
						\$ 5,065.00		\$5,065.00

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS COMPARATIVE ANALYSIS Fiscal

Year –To-Date at October 31, 2018

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 TAX RATE	ADOPTED TAX RATE	ADOPTED TAX RATE
Proposed Collections Tax Year 2018	0.005190	0.005190	0.005190
Certified Taxable Value per HCAD *	\$ 412,526,038,722	\$ 431,144,848,395	\$ 441,157,229,400
Values under protest or not certified	37,168,447,726	19,561,999,721	10,156,995,148
	449,694,486,448	450,706,848,116	451,314,224,548
/ Rate per Taxable \$100	4,496,944,864	4,507,068,481	4,513,142,245
X Tax Rate	23,339,144	23,391,685	23,423,208
Estimated collection rate	99.88%	99.88%	99.88%
X Estimated Collection Rate	23,310,040	23,362,516	23,394,000
+ Delinquent Tax Collections	150,000	150,000	150,000
+ Special Assessments	15,000	15,000	15,000
+ Penalty & Interest	-	-	-
Estimated Current Tax Available for Operations:	\$ 23,475,040	\$ 23,527,516	\$ 23,559,000
Net Gain or Loss on values	\$ -	\$ 52,476	\$ 83,960

\$451B

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS Fiscal Year-To-Date at October 31, 2018 (2nd month / 12 months)

HARRIS COUNTY DEPARTMENT OF EDUCATION Tax Year 2018 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	\$441,157,229,400	\$441,157,229,400	\$441,157,229,400
PLUS: Uncertified Roll Summary Report:			
Scenario (1) Appraised value	15,489,887,140	-	-
Scenario (2) Owner's value	-	14,730,623,297	-
Scenario (3) Estimated final value	-	-	10,156,995,418
Total taxable value, Certified and Uncertified:	<u>\$456,647,116,540</u> (A)	<u>\$455,887,852,697</u> (A)	<u>\$451,314,224,818</u> (A)
Calculate Interim Current Tax Revenue Estimate:			
1) (A) divided by 100	\$4,566,471,165 (B)	\$4,558,878,527 (B)	\$4,513,142,248 (B)
2) Current Tax Rate	<u>X 0.00519</u> (C)	<u>X 0.00519</u> (C)	<u>X 0.00519</u> (C)
3) 2017 Interim Current Tax Revenue Estimate, at 100% Collection Rate, (B) X (C)	<u>\$23,699,985</u> (D)	<u>\$23,660,580</u> (D)	<u>\$23,423,208</u> (D)
4) Interim Tax Rev Estimate @ 99.8753% Collection Rate:	<u>\$23,670,432</u> (E)	<u>\$23,631,075</u> (E)	<u>\$23,394,000</u> (E)
Comparison of Interim Tax Rev Estimate @ 98.40% 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)	\$23,670,432 (E)	\$23,631,075 (E)	\$23,394,000 (E)
LESS: Tax Revenue, Currently Budgeted	<u>\$23,310,040</u> (F)	<u>\$23,310,040</u> (F)	<u>\$23,310,040</u> (F)
Total Interim Current Tax Revenue Estimate Over/(Under)			
Current Tax Revenue, Currently Budgeted, (E) - (F):	<u>\$360,392</u>	<u>\$321,035</u>	<u>\$83,960</u>
Total Current Tax Revenue Received, Accumulated from September 1 to October 31, 2018, 1999-571100**:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

INTERIM FINANCIAL REPORT (unaudited)

TAX COLLECTIONS Fiscal Year-To-Date at October 31, 2018 (2nd month / 12 month)

TAX YEAR 2018 COLLECTION SUMMARY						
DESCRIPTION		BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
REVENUES:						
Current Tax		\$ 23,310,040	\$ -	\$ -	\$ 23,310,040	0.0%
Delinquent Tax		150,000	31,504	63,935	86,065	43%
Penalty & Interest		-	8,764	16,284	(16,284)	0%
Special Assessments and Miscellaneous		15,000	246	246	14,754	2%
Subtotal Revenues:		\$ 23,475,040	\$ 40,514	\$ 80,464	\$ 23,394,576	0.3%
DESCRIPTION		BUDGET	CURRENT MONTH	Y-T-D	BALANCE (OVER) / UNDER	Y-T-D % OF BUDGET
EXPENDITURES:						
LESS: HCAD Fees		\$ 180,000	\$ -	\$ 41,697	\$ 138,303	23%
LESS: HCTO Fees		475,000	1,007	2,005	472,995	0%
Subtotal Expenditures:		\$ 655,000	\$ 1,007	\$ 43,702	\$ 611,298	7%
Net Tax Collections:		\$ 22,820,040	\$ 39,508	\$ 36,762	\$ 22,783,278	0.2%

a) 2018 Tax Rate = \$0.005190/\$100 Property Assessment/Appraisal - --> Annual Tax on a \$200,000 - \$40,000 = \$160,000/100 x .005190 = Residential Property = \$8.32 (net of 20% homestead exception.)

b) \$655,000/\$23,475,040 = 2.78% Collection and assessment costs

INTERIM FINANCIAL REPORT (unaudited)

DISBURSEMENT – ALL FUNDS

October 31, 2018

DESCRIPTION	DISBURSEMENTS	AMOUNT
All Funds	440.00	\$1,306,539
P Card - September 2018	668 Transactions	\$116,675
Bank ACH	6 Transfers	\$1,704,142
	Total:	\$3,127,356

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, 2018

<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 Benefit Ratio</u>	<u>Benefit Variance</u>
Educator Certification and Prof Adv	54,808	-	96,583	(41,775)	-76%	(41,775)
Records Management	355,360	-	393,148	(37,787)	-11%	(37,787)
School Based Therapy Services	1,489,614	-	1,727,891	(238,278)	-16%	(238,278)
Schools	47,407	-	2,494,166	(2,446,759)	-344832%	(2,446,759)
<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>Benefit Ratio</u>	<u>Benefit Variance</u>	
Choice Partners Cooperative (Enterprise)	1,779,711	652,466	1,127,246	63%	1,127,246	

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 14, 2018
Board Meeting
(unaudited)

Amendments

General Fund = \$455,000

Special Revenue Fund= (\$137,020)

INTERIM FINANCIAL REPORT (unaudited)

FY 2018-19 BUDGET AMENDMENT REPORT

November 14, 2018

General Fund

Budget Rationale	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	Total Net Change
GENERAL FUND				
INCREASES				
Increase in expenditures in the General Fund (1999) Departmentwide (BM098), Purchasing (BM950) and Business Services (BM050) to cover additional expenses due to staff turnover and special projects.		140,000	140,000	(140,000) <5>
Increase revenues & expenditures in the General Fund (1999) (BM301) TLC budget in the amount of \$18,000 to fund the A-F Pilot Program. No net effect will occur to 1999 as the money will be transferred from General Fund (1999)(BM 098) Department Wide budget.	-	-		- <7>
Increase revenues & expenditures in the General Fund (1999) (BM301) budget in the amount of \$315,000 to provide for the Interlocal Contract between the Teaching and Learning Center and HISD for a Culture and Climate Professional Development series: "Positive Living, Promoting your Purpose".	315,000	315,000		- <8>
DECREASES				
Total GENERAL FUND:	315,000	455,000	140,000	-

INTERIM FINANCIAL REPORT (unaudited)

FY 2018-19 BUDGET AMENDMENT REPORT

November 14, 2018

Special Revenue Fund

Budget Rationale	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	Total Net Change
SPECIAL REVENUE FUND				
INCREASES				
Increase revenues & expenditures in the Special Revenue Fund (4989) (BM 901 Head Start) budget in the amount of \$19,640. Of this \$19,640, \$12,020 pertains to a rollforward of FY18 funds and \$7,620 pertains to a new award from the Bank of Texas and other miscellanies donations.	19,640	19,640	-	<1>
Increase revenues & expenditures in the Special Revenue Fund (4798) In-Kind Head Start budget in the amount of \$127,098 to reflect rollover of funds needed to accurately reflect the actual grant amount.	127,098	127,098	-	<2>
Increase revenues & expenditures in the Special Revenue Fund (2109) STOP School Violence Federal Grant budget in the amount of \$480,233. The grant period will be from October 1, 2018 – September 30, 2021.	147,306	147,306	-	<6>
Increase revenues & expenditures in the Special Revenue Fund (2689) 21st Century Cycle 10 by \$2,357 to adjust the place holder to reflect the amount of the actual grant budget.	2,357	2,357	-	<10>
Increase revenues & expenditures in the Special Revenue Fund (2089) OSU Grant by \$3,400 to reflect award of new grant for FY18-19.	3,400	3,400	-	<11>
Increase revenues & expenditures in the Special Revenue Fund (2888) CASE Partnership by \$212,000 to adjust the place holder to reflect the amount of the actual grant budget.	212,000	212,000	-	<13>
Increase revenues & expenditures in the Special Revenue Fund (2058) Head Start - Operations Budget to accurately reflect the correct transfer-in from General Fund	700,886	700,886	-	<15>

INTERIM FINANCIAL REPORT (unaudited)

FY 2018-19 BUDGET AMENDMENT REPORT

November 14, 2018

Special Revenue Fund

Continued...

Budget Rationale	Changes to Revenues	Changes to Appropriations	Changes Impacting F/Bal	Total Net Change
DECREASES				
Decrease revenues & expenditures in the Special Revenue Fund (2058) Head Start - Operations budget in the amount of \$196,892 to reflect rollover of funds needed to accurately reflect the actual grant amount.	(196,892)	(196,892)	-	<3>
Decrease revenues & expenditures in the Special Revenue Fund (2068) Head Start - Training budget in the amount of \$21,557 to reflect rollover of funds needed to accurately reflect the actual grant amount.	(21,557)	(21,557)	-	<4>
Decrease revenues & expenditures in the Special Revenue Fund (4969) Hogg Grant budget in the amount of \$2,186 to reflect rollover of funds needed to accurately reflect the actual grant amount.	(2,186)	(2,186)	-	<9>
Decrease revenues & expenditures in the Special Revenue Fund (2679) 21st Century Cycle 9 budget in the amount of \$83,330 to reflect rollover of funds needed to accurately reflect the actual grant amount.	(83,330)	(83,330)	-	<12>
Decrease revenues & expenditures in the Special Revenue Fund (2158) Early Head Start budget in the amount of \$336,509 to reflect rollover of funds needed to accurately reflect the actual grant amount.	(336,509)	(336,509)	-	<14>
Decrease revenues & expenditures in the Special Revenue Fund (2059) Head Start - Operations Budget to accurately reflect the correct transfer-in from General Fund	(700,886)	(700,886)	-	<15>
Decrease revenues & expenditures in the Special Revenue Fund (2168) Early Head Start T&TA budget in the amount of \$8,374 to reflect rollover of funds needed to accurately reflect the actual grant amount.	(8,347)	(8,347)	-	<16>
Total SPECIAL REVENUE FUND:	(137,020)	(137,020)	- \$	-

Construction PFC Update

November 14, 2018



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

EXPENDITURES BY MONTH		EXPENDITURES BY TYPE	
July 14, 2016 Earnest Money Contract	\$ 5,000.00	Purchaser's Counsel and MAC Fees	\$ 16,100.00
October 24, 2016 Land Purchase	949,765.41	Land Purchase Costs	954,765.41
November 2, 2016 Closing Costs	234,161.80	Bond issuance Costs	218,061.80
February 14, 2018 CRE8, Inc. Payment	75,600.00	Construction Expenditures (From Above)	231,939.74
March 7, 2018 Gradient Group Payment	600.00	Architect Expenditures (From Above)	75,600.00
March 7, 2018 D&A Payment	18,650.00	Insurance Expenditures	1,184.00
June 14, 2018 CRE8, Inc. Payment	201,857.74	Legal Fees	8,360.00
October 4, 2018 HCDE Legal Fees	8,360.00		
October 4, 2018 Wright National Flood	1,184.00		
October 24, 2018 HTS, Inc. Consultants	8,832.00		
October 26, 2018 Doucet and Associates	2,000.00		
TOTAL As of October 31, 2018	\$ 1,506,010.95		\$ 1,506,010.95

A & E Services = architectural & engineering

AVAILABLE PFC FUNDS	
Available Funds from Closing Date:	\$ 11,029,134.00
Closing Costs	(218,061.80)
Year to date Expenditures	(307,539.74)
Total	10,503,532.46
Sept 2018 Interest	17,567.71
Oct 2018 Interest	19,435.00
Available funds as of October 2018	\$ 10,540,535.17
Available funds from previous PFC Rev Bonds	220,664.06
Total Available funds -Invested	10,761,199

Available funds and arbitrage

ABS West PFC Project

Available at 9/30/18

\$ 10,752,596

Drawdown		Contract Amount	Payments	Outstanding	Pending	Int earned
Drawdown 1,4	Architect Contract (\$8.4M x 6%)	\$ 504,000	\$ 262,772		241,228	
	Additional due to project size	60,000			60,000	
Drawdown 1,4	Date of disbursement	Misc Architect Reimbursements	14,686	14,686	-	
2		Gradient Group LLC	11,440	600	10,840	
3		Doucet and Associates	18,650	18,650	-	
5		HCDE Legal fees - architect contract- AIA	8,360	8,360	-	
6		Wright National Flood Insurance	1,184	1,184	-	
7		HTS Geotechnical	8,838	8,832	6	
8		Doucet Associates - elevation	2,000	2,000	-	
		HTS Testing	66,322		66,322	
		Rice and Garner Commissioning Services	12,189		12,189	
		Phonoscope Lightwave	21,574		21,574	



\$ 729,243 \$ 317,084 \$ - \$ 412,159

\$ 10,340,437

Construction Contract construction \$ 8,916,000 \$ 8,916,000

Amount available for Furniture and equipment and contingency \$ 1,424,437

Restricted interest by month 12,700.52
Arbitrage Calculation cost 10,000

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.

Interest Earnings	Under @1.68	@ current
interest earned by month till aug 31 2017	30,629.17	30,629.17
Sep-17	9,117.61	9,117.61
Oct-17	9,478.02	9,478.02
Nov-17	9,349.25	9,349.25
Dec-17	10,825.37	10,825.37
Jan-18	11,968.62	11,968.62
Feb-18	11,183.49	11,183.49
Mar-18	14,056.08	14,056.08
Apr-18	14,785.46	14,785.46
May-18	15,756.53	15,301.14
Jun-18	16,017.00	14,014.88
Jul-18	17,132.35	15,069.29
Aug-18	17,443.42	15,183.91
Sep-18	17,567.71	14,756.88
Oct-18	19,435.00	16,325.40

Month	1.68	1.68
SEP	1.02 - 1.04	1.07 - 2.0
OCT	1.02 - 1.05	-
NOV	1.04 - 1.05	-
DEC	1.17 - 1.25	-
JAN	1.26 - 1.32	-
FEB	1.33 - 1.35	-
MAR	1.5 - 1.57	-
APR	1.68 - 1.68	-
MAY	1.70 - 1.73	-
JUN	1.82 - 1.82	-
JUL	1.88 - 1.91	-
AUG	1.91 - 1.93	-

212,044.56 12,700.52

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
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
Oct-19	Construction Period- 11 to 14 months est.	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



Value...Opportunity...Service