

Action Sheet

MEETING DATE: 02/19/2020

AGENDA ITEM: Financial Reports

The following reports for the period ending 01/31/2020 are attached for your review:

Executive summary – See attachment A1.

Report No. 1 – FY 2019-20 General Fund revenues, showing budget, actual collections, and (over)/under collected. See attachment B1.

Report No. 2 – FY 2019-20 General Fund expenditures by function, showing budget, encumbrances, expenditures, and unencumbered balances. See attachment C1.

Report No. 3 – Cash and investments for all funds. See attachment D1

Report No. 4 – Detail of tax collections, both M&O and Debt Service funds. See attachment E1.

Report No. 5 – Vendors with aggregated purchases for FY 2019-20 that exceed \$50,000. See attachments F1-F2.

Report No. 6 – FY 2019-20 aggregate purchases for vendors with a “remit to” address in the 77550-77559 zip-code range. See attachments G1-G2.

Report No. 7 – Bond fund report showing budget, outstanding encumbrances, expenditures, and unencumbered balances. See attachments H1-H2.


Report No. 8 – Bond project report comparing original bond budgets (PBK estimates) and actual bid awards. See attachment I1.

RECOMMENDATION:

It is recommended that the Board of Trustees receive the Financial Reports as presented.



Dr. Kelli Moulton
Superintendent



Tim Barger
Assistant Superintendent of Business & Operations

Financial Reports - Executive Summary, Board Meeting 02/19/2020

The following reports for 02/19/20, representing the period ending 01/31/20, are attached for your review:

Report No. 1 – General Fund revenue collected through the period totals \$56,279,837 or 66.6% of projected collections. For the same period in FY 2018-19, revenue collected through the period totaled \$60,828,479 or 56.7% of actual collections. See attachment B1.

Report No. 2 – General Fund expenditures through the period total \$23,280,099 or 27.8% of total projected expenditures. For the same period in FY 2018-19, expenditures were \$24,570,149 or 22.3% of total expenditures. See attachment C1.

Report No. 3 – Cash and investments, all funds, per the end-of-period bank statements, are \$90,702,898. See attachment D1.

Funds held by each financial institution are as follows:

Moody Bank	\$3,063,846	Pledged Securities: \$7,475,231
Texas Class Investment Pool	\$86,797,666	N/A (Investment Pool)
Texas Term	\$841,386	N/A (Investment Pool)
Total	\$90,702,898	

Report No. 4 – Current ad valorem taxes, delinquent taxes, penalties & interest collections through the period are as follows (see attachment E1):

Fund	Budget	Amount Collected	% Collected
Maintenance & Operations	\$77,156,491	\$53,243,490	69.0%
Interest & Sinking (Debt Payment)	\$7,400,718	\$5,104,346	69.0%

For the same period in FY 2018-19, collections were \$54,883,069 (70.5%) for M&O and \$4,920,236 (70.5%) for debt service.

Report No. 5 – Vendors with aggregate purchases for FY 2019-20 that exceed \$50,000. See attachments F1-F2.

Report No. 6 – “Local” vendor activity for FY 2019-20 (zip codes 77550-77559). See attachments G1-G2.

Report No. 7 – Bond fund report, showing FY 2019-20 budget, outstanding encumbrances, expenditures, and unencumbered balances. This report also provides the percentage of bond funds expended/encumbered as of the report date (76.8%). See attachments H1-H2.

Report No. 8 – Bond project report, showing original bond project cost estimates (PBK) compared to actual bids/expenses [Under separate cover]