

**HOUSTON-GALVESTON AREA COUNCIL
FINANCIAL STATUS REPORT
For the Two Months Ended February 2017**

	Budget		Actual	Variance	
	Year to date		Year to date	Dollar	%
<u>Combined Revenues and Expenditures</u>					
Revenues	\$ 50,154,024	\$	33,191,698	\$ -16,962,326	-34%
Expenditures	-50,064,964		-33,422,584	16,642,380	-33%
Change in Combined Fund Balance	\$ 89,060	\$	-230,886	\$ -319,946	
<u>Change in Fund Balance by Fund Type</u>					
Change in fund balance - General Fund	\$ 55,204	\$	168,676	\$ 113,472	
Change in fund balance - SRF (grant programs)	0		0	0	
Change in fund balance - Enterprise Fund	43,279		-399,562	-442,841	
Total Change in Fund Balances	\$ 98,483	\$	-230,886	\$ -329,369	

Variance Analysis

The presentation of the change in fund balance by fund type is intended to highlight the effects of revenue and expenditure transactions by fund. The General Fund (GF) consists of those funds not associated with grant programs or enterprise activities. The Special Revenue Fund (SRF) consists of those funds that are restricted for a specific purpose. HGAC's grant programs are in this fund. The Enterprise Fund is used to track activities of the Cooperative Purchasing program and the Energy Purchasing Corporation. The variances of specific revenues and expenditures are explained on the second page of this report.

*** The Cooperative Purchasing program has contributed an \$404,571 decrease toward the Enterprise fund balance YTD, and the Energy Purchasing Corporation is reflecting a \$5,009 increase to the Enterprise fund balance.

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	Annual Budget	Budget Year to Date	Actual Year to Date	Variance Dollar	%
<u>Revenues</u>					
General and Enterprise Fund					
Membership dues	\$ 395,538	\$ 65,923	\$ 226,909	\$ 160,986	244%
HGAC Energy Purchasing Corporation	140,000	23,333	27,538	4,205	18%
Cooperative Purchasing fees	4,500,000	750,000	264,947	-485,053	-65%
Interest Income	15,000	2,500	1,047	-1,453	-58%
Other	4,789,730	798,288	179,134	-619,155	-78%
Total General and Enterprise Fund revenues	\$ 9,840,268	\$ 1,640,045	\$ 699,575	\$ -940,470	-57%
Special Revenue Fund					
Federal Grants	\$ 559,221	\$ 93,204	\$ 83,536	\$ -9,667	-10%
State Grants	290,524,655	48,420,776	32,408,587	-16,012,189	-33%
Total Special Revenue Fund revenues	\$ 291,083,876	\$ 48,513,979	\$ 32,492,123	\$ -16,021,856	-33%
Total Revenues	\$ 300,924,144	\$ 50,154,024	\$ 33,191,698	\$ -16,962,326	-34%
<u>Expenditures</u>					
Personnel	\$ 23,430,867	\$ 3,905,145	\$ 3,682,800	\$ -222,345	-6%
Pass-through funds - grant	264,291,778	44,048,630	28,448,457	-15,600,172	-35%
Consultant and contract services	7,790,014	1,298,336	419,136	-879,199	-68%
Lease of office space	1,570,965	261,828	412,223	150,395	57%
Equipment	252,692	42,115	19,220	-22,896	-54%
Travel	439,185	73,198	31,724	-41,474	-57%
Other expense	2,614,281	435,714	409,024	-26,690	-6%
Total Expenditures	\$ 300,389,782	\$ 50,064,964	\$ 33,422,584	\$ -16,642,380	-33%
Excess of Revenues over(under) Expenditures	\$ 534,362	\$ 89,060	\$ -230,886	\$ -319,946	

Variances:

It is still early in the fiscal year for budget to actual comparison. The deficit from budget is attributable to timing differences in the Cooperative Purchasing Program.