

**HOUSTON-GALVESTON AREA COUNCIL  
FINANCIAL STATUS REPORT  
For the Seven Months Ended July 2022**

	Budget Year to date	Actual Year to date	Variance Dollar	%
<b>Combined Revenues and Expenditures</b>				
Revenues	\$ 279,053,982	\$ 251,895,006	\$ (27,158,976)	-10%
Expenditures	(279,604,308)	(250,967,329)	28,636,979	-10%
<b>Change in Combined Fund Balance</b>	<b>\$ (550,325)</b>	<b>\$ 927,678</b>	<b>\$ 1,478,003</b>	

<b>Change in Fund Balance by Fund Type</b>				
Change in fund balance - General Fund	\$ (507,907)	\$ 202,836	\$ 710,743	
Change in fund balance - Gulf Coast Regional 911	587,610	303,296	(284,314)	
Change in fund balance - Enterprise Fund	(42,418)	421,546	463,964	
<b>Total Change in Fund Balances</b>	<b>\$ 37,284</b>	<b>\$ 927,678</b>	<b>\$ 890,393</b>	

**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 a \$340,114 increase toward the Enterprise fund balance YTD, and the Energy Purchasing Corporation is reflecting a \$81,432 increase to the Enterprise fund balance.

**HOUSTON-GALVESTON AREA COUNCIL  
FINANCIAL STATUS REPORT  
For the Seven Months Ended July 2022**

	Annual Budget	Budget Year to Date	Actual Year to Date	Variance Dollar	%
<b>Revenues</b>					
<b>General and Enterprise Fund</b>					
Membership dues	\$ 462,137	\$ 269,580	237,363	\$ (32,217)	-12%
HGAC Energy Purchasing Corporation (a)	90,000	52,500	126,569	74,069	141%
Cooperative Purchasing fees	5,750,000	3,354,167	2,750,916	(603,251)	-18%
Gulf Coast Regional 911 fees	2,989,523	1,743,888	1,991,361	247,473	14%
Interest Income (b)	25,000	14,583	13,925	(658)	-5%
Other (c)	6,281,246	3,664,060	2,399,586	(1,264,474)	-35%
<b>Total General and Enterprise Fund revenues</b>	<b>\$ 15,597,906</b>	<b>\$ 9,098,779</b>	<b>\$ 7,519,721</b>	<b>\$ (1,579,058)</b>	<b>-17%</b>
<b>Special Revenue Fund</b>					
Federal Grant	\$ 3,483,782	\$ 2,032,206	\$ 129,829	\$ (1,902,377)	-94%
State Grants	459,296,567	267,922,997	244,245,457	(23,677,541)	-9%
<b>Total Special Revenue Fund revenues</b>	<b>\$ 462,780,349</b>	<b>\$ 269,955,204</b>	<b>\$ 244,375,286</b>	<b>\$ (25,579,918)</b>	<b>-9%</b>
<b>Total Revenues</b>	<b>\$ 478,378,255</b>	<b>\$ 279,053,982</b>	<b>\$ 251,895,007</b>	<b>\$ (27,158,976)</b>	<b>-10%</b>
<b>Expenditures</b>					
Personnel (d)	\$ 30,867,961	\$ 18,006,311	\$ 16,700,369	\$ (1,305,942)	-7%
Pass-through funds - grant	428,461,002	249,935,585	224,639,759	(25,295,826)	-10%
Consultant and contract services (e)	11,106,676	6,478,894	6,178,555	(300,339)	-5%
Lease of office space	1,884,146	1,099,085	1,003,459	(95,627)	-9%
Equipment	3,169,221	1,848,712	230,253	(1,618,459)	-88%
Travel	357,705	208,661	133,545	(75,116)	-36%
Other expense	3,474,959	2,027,059	2,081,389	54,330	3%
<b>Total Expenditures</b>	<b>\$ 479,321,670</b>	<b>\$ 279,604,308</b>	<b>\$ 250,967,329</b>	<b>\$ (28,636,979)</b>	<b>-10%</b>
<b>Excess of Revenues over(under) Expenditures</b>	<b>\$ (943,415)</b>	<b>\$ (550,325)</b>	<b>\$ 927,678</b>	<b>\$ 1,478,003</b>	

**Variances:**

- a) Due to the supply chain issue, the Cooperative Purchasing revenue is a little behind projected levels. We will reassess the projection and make adjustments in the mid-year budget.
- b) Interest income continues to improve this month, we are confident it will meet projections.
- c) Other revenue is behind due to the delay in the Round Two EDA CARES Loan program. We anticipate the expenses will begin to catch up by the third quarter.
- d) Personnel expense is a little behind because of the heavier vacation load during the month of June and July.
- e) Consultant and other contract services expenses have increased in the month of July both in Workforce and Data Services program areas. The other programs are still slightly behind.