

Balance Sheet Summary

Account No/Description	Beginning Balance	Current Balance	YTD Balance	Ending Balance
Fund 1436 CERTIFICATES OF OBLIGATION, SERIES 2006				
7-1436-101-00-000-000-0-000 CO 2006-CASH	76,393.73	214,285.91	139,043.87	215,437.60
7-1436-103-00-000-000-0-000 CO 2006-TIME DEPOSITS	.00	.00	.00	.00
7-1436-103-10-000-000-0-000 CO 2006-TIME DEP/FLEXICASH	100,000.00	-214,000.00	-100,000.00	.00
7-1436-104-00-000-000-0-000 CO 2006-INTEREST RECEIVABLE	75.02	.00	-75.02	.00
7-1436-105-00-000-000-0-000 CO 2006-TAXES RECV-CURRENT	40,885.30	.00	-40,885.30	.00
7-1436-105-10-000-000-0-000 CO 2006-RSRV UNCOLL TAXES-CURRENT	-8,385.16	.00	8,385.16	.00
7-1436-107-00-000-000-0-000 CO 2006-TAXES RECV-DELINQUENT	662,208.91	.00	-662,208.91	.00
7-1436-107-10-000-000-0-000 CO 2006-RSRV UNCOLL TAXES-DELINQUENT	-480,212.07	.00	480,212.07	.00
7-1436-115-00-000-000-0-000 CO 2006-ACCOUNTS RECEIVABLE	.00	.00	.00	.00
7-1436-130-01-000-100-0-000 DUE FROM/TO GENERAL FUND	37,841.80	.00	-37,841.80	.00
7-1436-130-01-000-438-0-000 DUE FROM/TO REF BONDS 2007	.00	.00	.00	.00
7-1436-130-01-000-445-0-000 DUE FROM/TO CERT OF OBLIG,2014	.00	.00	.00	.00
7-1436-130-01-000-446-0-000 DUE FROM/TO REF BONDS 2014C	.00	.00	.00	.00
Total Assets	428,807.53	285.91	-213,369.93	215,437.60

Balance Sheet Summary

Account No/Description	Beginning Balance	Current Balance	YTD Balance	Ending Balance
Fund 1436 CERTIFICATES OF OBLIGATION, SERIES 2006				
7-1436-202-00-000-000-0-000 CO 2006-ACCOUNTS PAYABLE	.00	.00	.00	.00
7-1436-241-00-000-000-0-000 CO 2006-UNAVAILABLE REVENUE	214,496.98	.00	-214,496.98	.00
Total Liabilities	214,496.98	.00	-214,496.98	.00
7-1436-270-00-000-000-0-000 CO 2006-BUDGETED FUND BALANCE	.00	.00	.00	.00
7-1436-258-00-000-000-0-000 CO 2006-UNASSIGNED FUND BALANCE	214,310.55	.00	77.72	214,388.27
Total Equity	214,310.55	.00	77.72	214,388.27
7-1436-275-00-000-000-0-000 CO 2006-ESTIMATED REVENUES	.00	.00	.00	.00
7-1436-276-00-000-000-0-000 CO 2006-REVENUE CONTROL	.00	285.91	1,049.33	1,049.33
7-1436-271-00-000-000-0-000 CO 2006-APPROPRIATIONS	.00	.00	.00	.00
7-1436-272-00-000-000-0-000 CO 2006-EXPENDITURE CONTROL	.00	.00	.00	.00
7-1436-273-00-000-000-0-000 CO 2006-ENCUMBRANCE CONTROL	.00	.00	.00	.00
7-1436-274-00-000-000-0-000 CO 2006-RESERVED FOR ENCUMBRANCES	.00	.00	.00	.00
Total Controls	.00	285.91	1,049.33	1,049.33
Total Equity and Controls	214,310.55	285.91	1,127.05	215,437.60
Total Liabilities, Equity and Controls	428,807.53	285.91	-213,369.93	215,437.60
Total Other Sources/Uses	.00	.00	.00	.00
*Fund is in Balance	.00			

Report Date 08/30/17 03:44 PM

Hidalgo County

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Period Ending 08/31/17

Fund Range 1438-1438

Balance Sheet Summary

FJBAS01A

Account Period 08 Year 17

Account No/Description	Beginning Balance	Current Balance	YTD Balance	Ending Balance
Fund 1438 REFUNDING BONDS, SERIES 2007				
7-1438-101-00-000-000-0-000 REF BONDS 2007-CASH	-10,272.15	.00	15,941.31	5,669.16
7-1438-103-00-000-000-0-000 REF BONDS 2007-TIME DEPOSITS	.00	.00	.00	.00
7-1438-103-10-000-000-0-000 REF BONDS 2007-TIME DEP/FLEXICASH	.00	.00	.00	.00
7-1438-104-00-000-000-0-000 REF BONDS 2007-INTEREST RECEIVABLE	.00	.00	.00	.00
7-1438-105-00-000-000-0-000 REF BONDS 2007-TAXES RECV-CURRENT	25,699.33	.00	-25,699.33	.00
7-1438-105-10-000-000-0-000 REF BONDS 2007-RSRV UNCOLL TAXES-CURRE	-5,270.67	.00	5,270.67	.00
7-1438-107-00-000-000-0-000 REF BONDS 2007-TAXES RECV-DELINQUENT	226,394.19	.00	-226,394.19	.00
7-1438-107-10-000-000-0-000 REF BONDS 2007-RSRV UNCOLL TAXES-DELIN	-163,074.27	.00	163,074.27	.00
7-1438-115-00-000-000-0-000 REF BONDS 2007-ACCOUNTS RECEIVABLE	.00	.00	.00	.00
7-1438-130-01-000-100-0-000 DUE FROM/TO GENERAL FUND	15,920.74	.00	-15,920.74	.00
7-1438-130-01-000-435-0-000 DUE FROM/TO REFUNDING BONDS,2005	.00	.00	.00	.00
7-1438-130-01-000-436-0-000 DUE FROM/TO CERT OF OBLIG,2006	.00	.00	.00	.00
7-1438-130-01-000-449-0-000 DUE FROM/TO REF BONDS, 2015C	.00	.00	.00	.00
Total Assets	89,397.17	.00	-83,728.01	5,669.16

Balance Sheet Summary

Account No/Description	Beginning Balance	Current Balance	YTD Balance	Ending Balance
Fund 1438 REFUNDING BONDS,SERIES 2007				
7-1438-202-00-000-000-0-000 REF BONDS 2007-ACCOUNTS PAYABLE	.00	.00	.00	.00
7-1438-241-00-000-000-0-000 REF BONDS 2007-UNAVAILABLE REVENUE	83,748.58	.00	-83,748.58	.00
Total Liabilities	83,748.58	.00	-83,748.58	.00
7-1438-270-00-000-000-0-000 REF BONDS 2007-BUDGETED FUND BALANCE	.00	.00	.00	.00
7-1438-258-00-000-000-0-000 REF BONDS 2007-UNASSIGNED FUND BALANCE	5,648.59	.00	20.57	5,669.16
Total Equity	5,648.59	.00	20.57	5,669.16
7-1438-275-00-000-000-0-000 REF BONDS 2007-ESTIMATED REVENUES	.00	.00	.00	.00
7-1438-276-00-000-000-0-000 REF BONDS 2007-REVENUE CONTROL	.00	.00	.00	.00
7-1438-271-00-000-000-0-000 REF BONDS 2007-APPROPRIATIONS	.00	.00	.00	.00
7-1438-272-00-000-000-0-000 REF BONDS 2007-EXPENDITURE CONTROL	.00	.00	.00	.00
7-1438-273-00-000-000-0-000 REF BONDS 2007-ENCUMBRANCE CONTROL	.00	.00	.00	.00
7-1438-274-00-000-000-0-000 REF BONDS 2007-RESERVED FOR ENCUMBRANC	.00	.00	.00	.00
Total Controls				
Total Equity and Controls	5,648.59	.00	20.57	5,669.16
Total Liabilities, Equity and Controls	89,397.17	.00	-83,728.01	5,669.16
Total Other Sources/Uses	.00	.00	.00	.00

*Fund is in Balance .00

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Jesus Ramirez

*Jose R. Guerrero
Robert Schell*

February 23, 2012

Ms. Linda Fong
First Assistant Auditor
County Auditor's Office
Hidalgo County

Ms. Fong:

Generally, the answer is yes. The only cautions typically applicable are these:

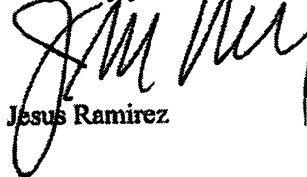
1. Make sure none of the money that you are transferring constitutes bond sales proceeds (sometimes we deposit accrued interest to the I & S fund. But under our documents, that money is out FIFO to pay interest within no later than one year from issuance. So, you typically will not have this problem.

2. The other caution is record-keeping. As you know, you have the 5 year arbitrage review. You want to make certain that you formally record that certain monies in the I & S Fund are no longer allocable to Series X, but are no allocable to Series Y. Since you advise that the bonds have been paid off, then the disallocation has already occurred by virtue of the final defeasance of that series.

3. Overabundance of caution: assure yourself that the monies constitute entirely local taxes, penalties and interest.

Let me know if I can be of further service.

Very truly yours,



Jesus Ramirez

Linda Fong

From: Linda Fong [linda.fong@auditor.co.hidalgo.tx.us]
Sent: Friday, February 17, 2012 4:37 PM
To: Jesus Ramirez (jramirez@rg-legal.com)
Cc: David Cepeda (dcepeda@rg-legal.com)
Subject: Transfer of Surplus in Debt Service Fund

Follow Up Flag: Follow up
Due By: Wednesday, February 22, 2012 1:00 PM
Flag Status: Completed

Good Afternoon Chuy,

Is it permissible to transfer the surplus in a debt service fund for COs and/or Refunding Bonds for which all principal and interest has been paid in full to other debt service funds of outstanding COs and/or Refunding Bonds? If you have previously opined on this matter, I would greatly appreciate a copy of the opinion. If not, could you give me your thoughts on this matter. I requested an opinion from Atlas & Hall but they referred me to bond counsel.

Thank you for your time and attention to this matter. If you have any questions please call me at 318-2511 ext. 4668.

Linda Fong
First Assistant Auditor
Hidalgo County Auditor's Office

**COUNTY OF HIDALGO
COUNTY AUDITOR'S OFFICE
COMMISSIONERS' COURT AGENDA REQUEST FORM**

No: _____

DATE: August 30, 2017 MEETING DATE REQUEST: September 5, 2017

DEADLINE FOR ACTION: A.S.A.P. CONTACT PERSON: RAYMUNDO EUFRACIO

DEPARTMENT: AUDITOR'S OFFICE PHONE: (956) 318-2511 FAX: (956) 318-2577

RAYMUNDO EUFRACIO, COUNTY AUDITOR

CAPTION: REGULAR AGENDA

1. Certification of revenues for interest earned in 2017 for Certificates of Obligation, Series 2006 (Fund 1436).
2. Approval of 2017 interfund transfer in the amount of \$215,437.60 from Certificates of Obligation, Series 2006 (Fund 1436) to Refunding Bonds, Series 2014C (Fund 1446) to close out retired debt service fund 1436.
3. Approval of 2017 interfund transfer in the amount of \$5,669.16 from Refunding Bonds, Series 2007 (Fund 1438) to Refunding Bonds, Series 2015C (Fund 1449) to close out retired debt service fund 1438.

BACKGROUND: (Briefly summarize your request, if needed use separate sheets or attach supporting documentation.)

All bond principal and interest related to Certificates of Obligation, Series 2006 (Fund 1436) and Refunding Bonds, Series 2007 (Fund 1438) have been paid.

BUDGETARY IMPACT:

PLEASE INITIAL FOR APPROVAL:

LEGAL COUNCIL: _____ BUDGET: _____ HUMAN RESOURCES: _____
DEPT/FUND NO: _____ AMT EXPENDED: \$ _____ FUNDS/STAFFING BUDGETED: Yes _____ No _____
ACCOUNT CODE: _____ IMPACT ON FUTURE BUDGET: YES _____ No _____

COMMENTS:

ACTION TAKEN BY COMMISSIONERS' COURT:

APPROVED ON: _____ TABLED ON: _____ DENIED ON: _____
(DATE) (DATE) (DATE)

MOTION MADE BY: _____ SECONDED BY: _____ VOTE: _____