

# Hutto Education Foundation Commissioner's Court Report

Waste Management Landfill Funds  
provided by the Court  
2017-18

# HEF is utilizing the funds received in Two Ways

- 1) HEF Endowment – held by the Greater Round Rock Community Foundation, Inc.
- 2) Part of the funds will be used for an audit to keep us transparent and ensuring we are using our funds properly at HEF.

# Where the money goes...

## **1) Endowment**

Our central goal for the use of the funds, and the central piece to our agreement with the Court, is the establishment of an endowment aimed at creating a fund for our students to attend 2-year, 4-year or a technical trade school. We have established that endowment and made progress with five years of deposits.

# Endowment Fund Overview

Initial contribution	\$20,000
11/2011	\$22,500
12/2012	\$26,250
06/2014 (double ask)	\$87,000
10/2015	\$86,500
10/2016	\$91,500
Total contributions :	\$333,750.00
Total Investment Income:	\$40,663.83
Gross Profit:	\$374,413.83
Total Program Expenses:	(\$12,474.46)
<b>Net Income 7.31.17:</b>	<b>\$361,939.37</b>

# History of HEF Requests & New Request

	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
<b>Total Request</b>	\$70,000	\$75,000	\$80,000	\$85,000	\$90,000	\$95,000	<b>\$150,000</b>
<b>HISD programing grants</b>							
EAFK	\$45000	-----	-----	-----	-----	-----	
EAFK & Success	-----	\$45,000	\$37,000	-----	-----	-----	
EAFK & Istation	-----	-----	-----	\$35,000	-----	-----	
<b>Endowment</b>	\$22,500	\$26,250	\$40,000	\$47,000	\$86,500	\$91,500	<b>\$146,500</b>
<b>Operations</b>	\$2,500	\$3,750	\$3,000	\$3,000	\$3,500	\$3,500	<b>\$3,500</b>

\*\*\$150,000 would officially put us at the needed  
\$500,000 mark for the Endowment\*\*

# Conclusion

- The large increase in request is to allow the Endowment to reach the “Minimum Fund Balance” per the Memorandum of Understanding between HEF and Williamson County
- Once the “Minimum Fund Balance” requirement of \$500,000 is attained, earnings above \$500,000 may be used for higher education opportunities of Hutto High School students.