



QUARTERLY FINANCIAL REPORT AS OF MARCH 31, 2016

Presented By: Robert Galindo, Finance Director

Item # 11

City Council Meeting

May 9, 2016

2nd Quarter 2016 Financial Report

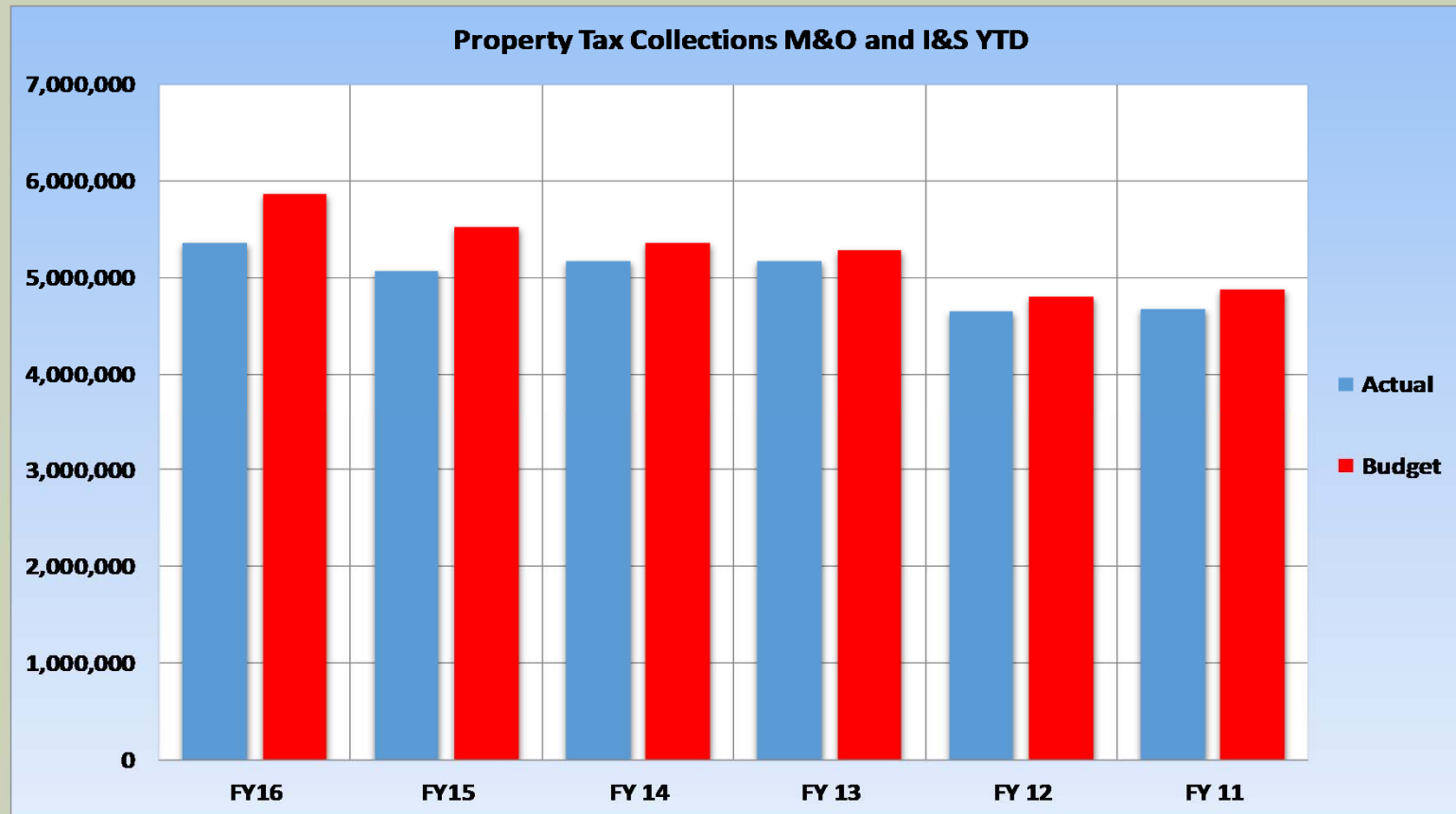
- General Fund Revenues & Expenditures
- Utility Fund Revenues & Expenditures
- Capital Projects Fund
- Investment Portfolio Update
- Summary of City's Financial Position

General Fund Revenues FY 2015-16

	FY 2015-16 BUDGET	FY 2015-16 6 MONTHS	FY 2015-16 % BUDGET	FY 2014-15 6 MONTHS
PROPERTY TAXES	\$ 4,983,209	\$ 4,553,383 ¹	91%	\$ 4,379,064
SALES TAX	950,000	490,682	52%	486,188
OTHER TAXES	857,000	421,581	49%	437,031
TOTAL TAXES	\$ 6,790,209	\$ 5,465,646	80%	\$ 5,302,283
PERMITS & FEES	615,415	254,877	41%	262,914
INTERGOVERNMENTAL	460,313	235,894	51%	110,893
CHARGES FOR SERVICES	1,184,604	557,085	47%	558,516
FINES AND FORFEITURES	260,000	166,561	64%	146,034
INVESTMENTS	18,000	9,478	53%	12,741
MISCELLANEOUS	77,820	51,730 ¹	66%	43,946
OTHER FINANCING SOURCES	67,246	0	0%	1,035
TOTAL REVENUES	\$ 9,473,607	\$ 6,741,271	71%	\$ 6,438,361

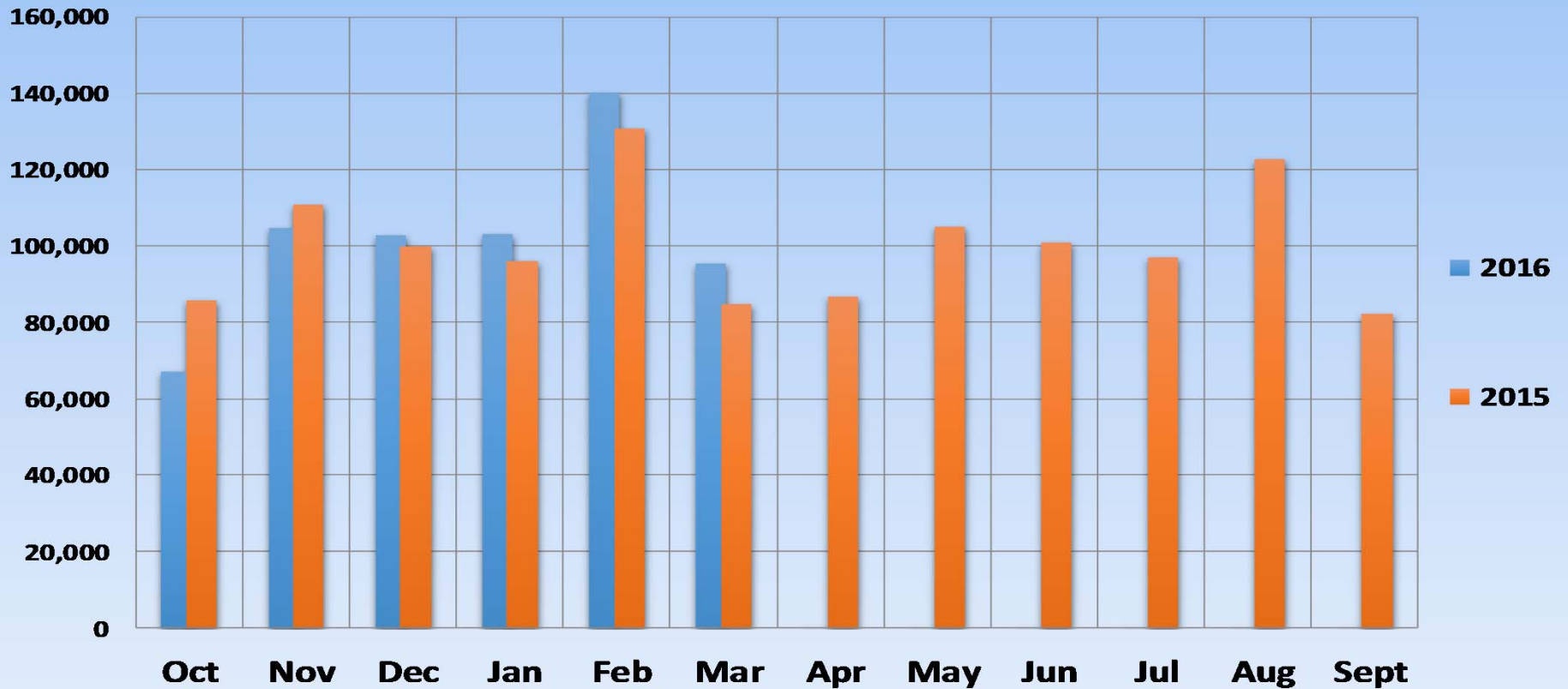
1. This is the General Fund portion. The Debt Service fund received \$811,068 in property tax revenue.

Budget to Actual YTD March 31, 2016



FY16 and FY15 are through the 2nd quarter. FY14 through FY11 are for the whole fiscal year.

Total Sales Tax Revenues FY 2015 - 2016



Includes both General Fund and Street Maintenance tax collections by month

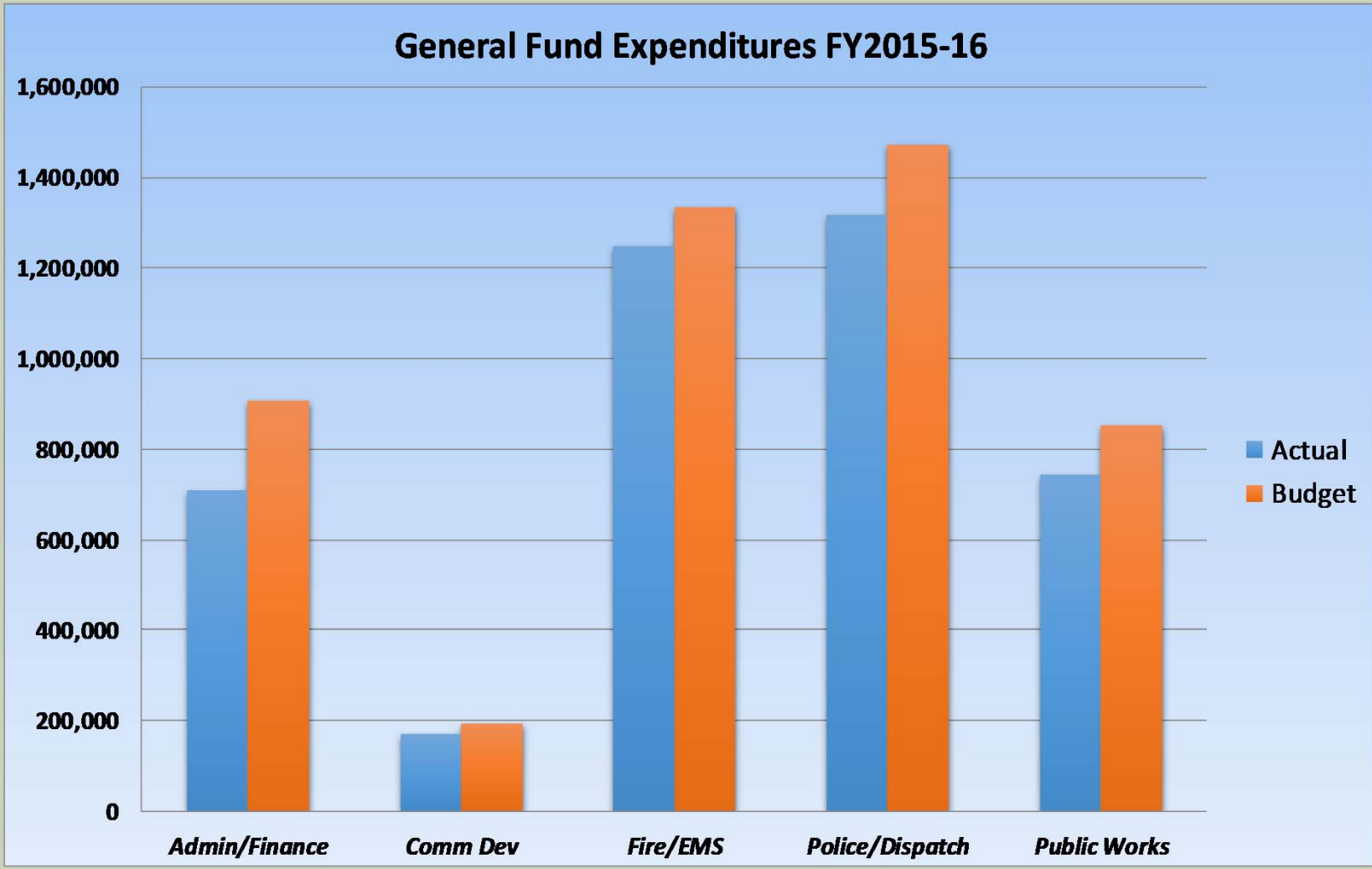


City of Alamo Heights

General Fund Expenditures

	FY 2015-16 BUDGET	FY 2015-16 6 MONTHS	FY 2015-16 % BUDGET	FY 2014-15 6 MONTHS
ADMINISTRATION & FINANCE	\$ 1,811,863	\$ 709,017	39%	\$ 764,044
COMMUNITY DEVELOPMENT	385,332	169,645	44%	139,011
FIRE/EMS	2,668,604	1,248,588	47%	1,186,669
POLICE / DISPATCH	2,944,704	1,316,621	45%	1,197,767
PUBLIC WORKS	1,706,213	743,206	44%	703,369
TOTAL EXPENDITURES	\$ 9,516,716	\$ 4,187,077	44%	\$ 3,990,860
OPERATING OVER/UNDER	\$ 156,891	\$ 2,554,210		\$ 2,447,501

Expenditures for the General Fund were within budget.



Utility Fund Revenues & Expenditures as of March 31, 2016

	FY 2015-16 BUDGET	FY 2015-16 6 MONTHS	FY 2015-16 % BUDGET	FY 2014-15 6 MONTHS
WATER	\$ 1,801,100	\$ 839,805	47%	\$ 627,537
SEWER	1,587,996	704,720	44%	625,330
TOTAL REVENUES	\$ 3,389,096	\$ 1,544,524	46%	\$ 1,252,867
WATER	\$ 1,771,123	\$ 663,422	37%	\$ 677,226
SEWER	1,262,000	518,309	41%	600,011
CAPITAL EXPENDITURES	345,899	24,267	7%	770,463
TRANSFERS	66,245	0	0%	0
TOTAL EXPENDITURES	\$ 3,445,267	\$ 1,205,999	35%	\$ 2,047,700
OPERATING OVER/UNDER	\$ (56,171)	\$ 338,525		\$ (794,833)

Capital Projects Fund as of March 31, 2016

	FY 2015-16 TOTAL	FY 2015-16 BUDGET
BEGINNING BALANCE	\$ 955,423	\$ 967,559
REVENUES		
TRANSFERS FROM GF	51,983	0
TOTAL REVENUES	\$ 51,983	\$ 0
EXPENSES		
CITY PROJECTS	37,150	100,000
TOTAL EXPENDITURES	\$ 37,150	\$ 100,000
FUND BALANCE	\$ 970,256	\$ 867,559

Investment Portfolio Update

CERTIFICATES OF DEPOSIT			
GENERATIONS FCU	1.15% 01/06/17	<u>230,435</u>	<u>2%</u>
SAVINGS ACCOUNTS			
JEFFERSON BANK*	0.25%	<u>4,983,163</u>	<u>52%</u>
POOLS			
LONE STAR		2,424,249	
LOGIC		906,750	
TEX STAR		30,390	
TEXPOOL INVESTMENT		<u>2,253</u>	
SUBTOTAL		3,363,642	36%
OPERATING ACCOUNT			
FROST BANK*	non-interest bearing	<u>869,692</u>	
SUBTOTAL		869,692	9%
TOTAL INVESTMENT PORTFOLIO AS OF March 31, 2016		9,446,932	100%
(Cash Balance)			

* Frost Bank and Jefferson Bank pledge securities in the name of the City of Alamo Heights sufficient to cover balances which are not covered by FDIC

Investment Portfolio Update (Cont.)

Beginning Value as of September 30, 2015	\$	6,256,384
Changes		.
Market Value Fluctuations		0
Net Increase (Decrease) to Pool Accounts		3,303,429
Net Increase (Decrease) to CD's		(24,846)
Net Increase (Decrease) to Savings Account		(493,476)
Net Increase (Decrease) to Operating Account		405,442
Net Amortization of Premium and Discounts		-
Maturities		-
Purchases		-
		<hr/>
Ending Value as of March 31, 2016	\$	<u>9,446,933</u>

Investment Portfolio Update (Cont.)

90 Day Treasury .25%

Average Yield

Savings Account	52.75%
CD	2.44%
Investment Pools	35.61%
Operating Account	17.00%

Weighted Average Maturity

Maximum 365 days 26

Diversification

Certificates of Deposit	Maximum 100%	3%
Savings Account	Maximum 100%	57%
U.S. Agencies	Maximum 100%	0%
Operating Account	Maximum 100%	17%
Investment Pools	Maximum 100%	23%

Maximum Days to Maturity (as of purchase date)

U. S. Agencies	Maximum 1,095 days	0
Certificates of Deposit	Maximum 360 days	281

This report is in full compliance with the investment strategies as established by the City of Alamo Heights Investment Policy and the Public Funds Investment Act (Chapter 2256).

Summary of City's Financial Position

PERFORMANCE SUMMARY FOR THE 2nd QUARTER OR 50% OF BUDGET			
	%	Current Quarter	YTD Quarter
GENERAL FUND			
Total Revenues as % of Budget	71%	Positive	Positive
Total Expenditures as % of Budget	44%	Positive	Positive
Total Property Tax Collections	91%	Positive	Positive
Sales Tax Revenues Analysis	52%	Positive	Positive
ENTERPRISE FUND			
Utility Fund Revenues as % of Budget	46%	Positive	Positive
Utility Fund Expenditures as % of Budget	35%	Positive	Positive