



QUARTERLY FINANCIAL REPORT AS OF DECEMBER 31, 2015

Presented By: Robert Galindo, Finance Director

Item # 5

City Council Meeting

March 28, 2016

1st Quarter 2016 Financial Report

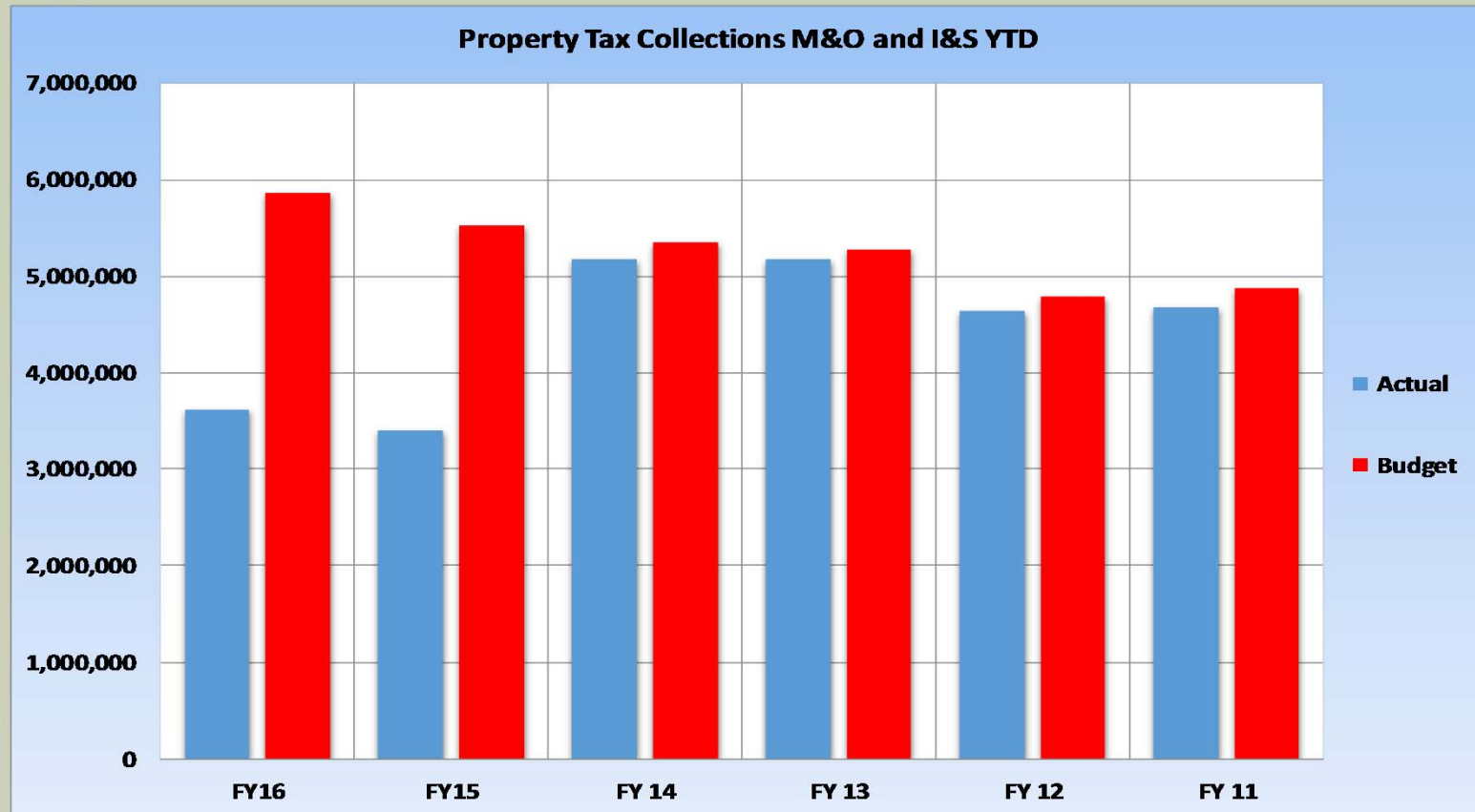
- General Fund Revenues & Expenditures
- Utility Fund Revenues & Expenditures
- Capital Projects Fund
- Investment Portfolio Update
- Summary of City's Financial Position

General Fund Revenues FY 2015-16

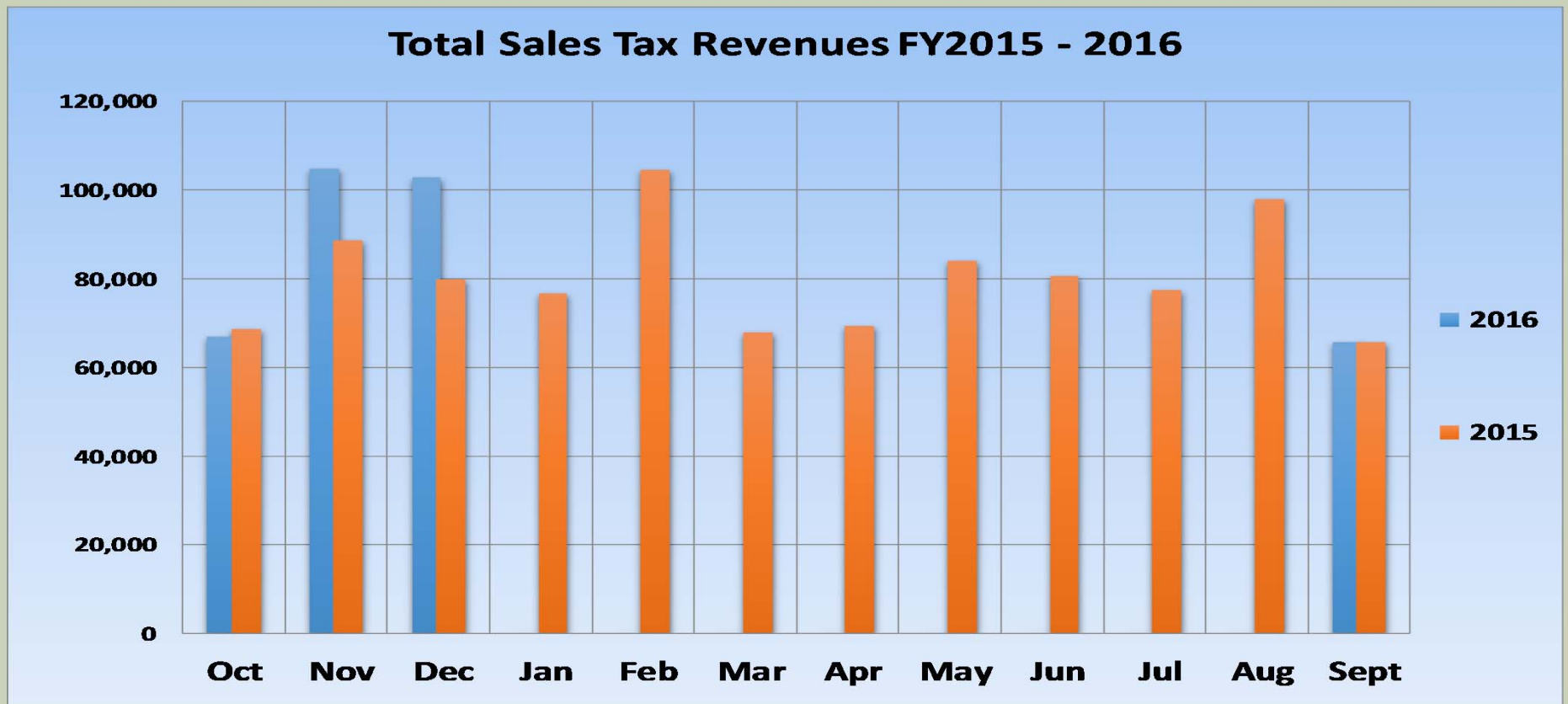
	FY 2015-16 BUDGET	FY 2015-16 3 MONTHS	FY 2015-16 % BUDGET	FY 2014-15 3 MONTHS
PROPERTY TAXES	\$ 4,983,209	\$ 3,064,228 ¹	61%	\$ 2,929,354
SALES TAX	950,000	219,695	23%	237,097
OTHER TAXES	857,000	208,003	24%	234,817
TOTAL TAXES	\$ 6,790,209	\$ 3,491,926	51%	\$ 3,401,268
PERMITS & FEES	615,415	154,934	25%	134,198
INTERGOVERNMENTAL	460,313	117,947	26%	0
CHARGES FOR SERVICES	1,184,604	264,201	22%	218,355
FINES AND FORFEITURES	260,000	64,259	25%	59,490
INVESTMENTS	18,000	3,973	22%	6,545
MISCELLANEOUS	77,820	19,666 ¹	25%	13,418
OTHER FINANCING SOURCES	67,246	0	0%	1,010
TOTAL REVENUES	\$ 9,473,607	\$ 4,116,906	43%	\$ 3,834,284

1. This is the General Fund portion. The Debt Service portion of property taxes is \$551,199.

Budget to Actual YTD December 31, 2015



FY16 and FY15 are through the 1st quarter. FY14 through FY11 are for the whole fiscal year.



Includes both General Fund and Street Maintenance tax collections by month

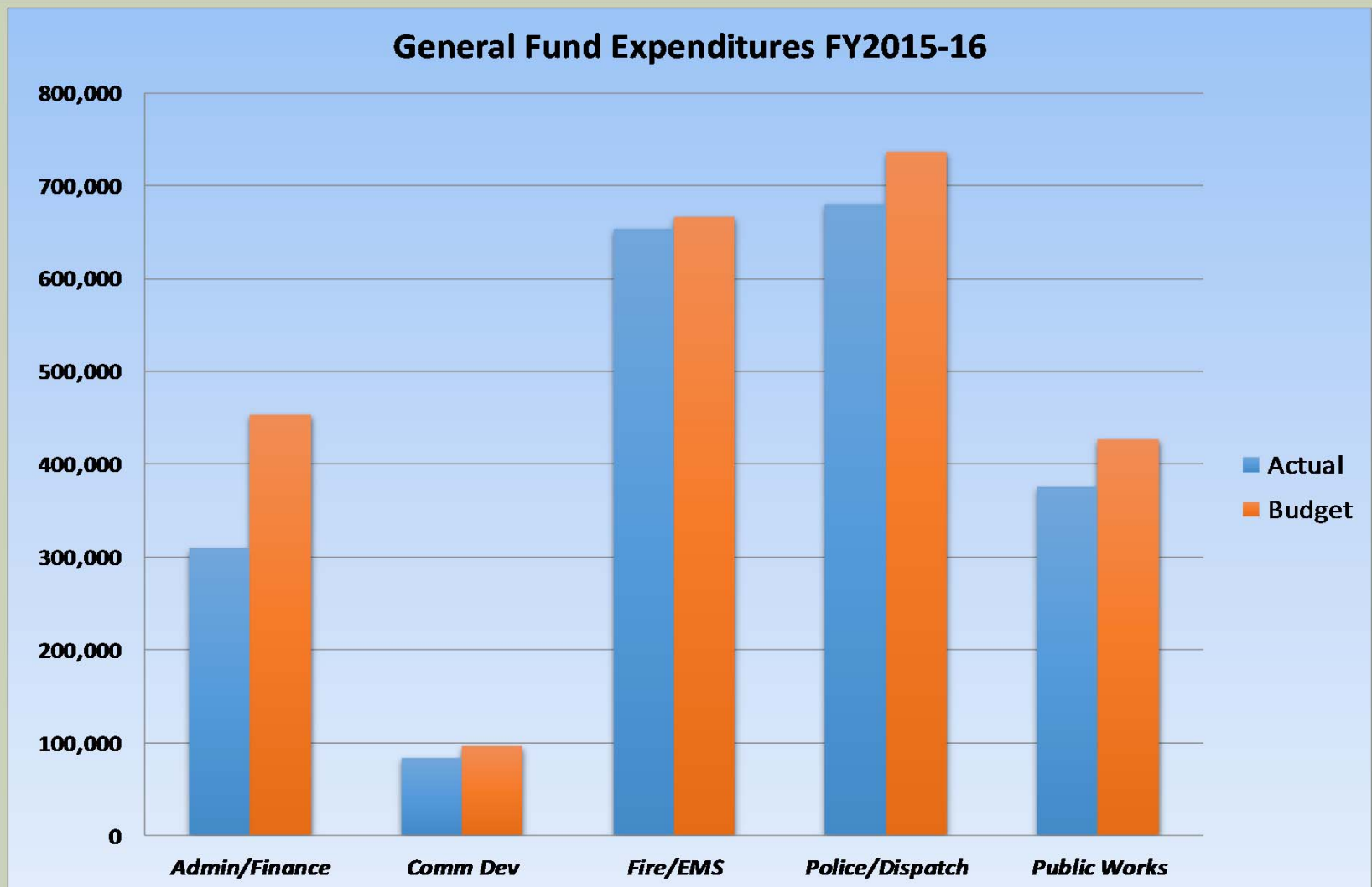


City of Alamo Heights

General Fund Expenditures

	FY 2015-16 BUDGET	FY 2015-16 3 MONTHS	FY 2015-16 % BUDGET	FY 2014-15 3 MONTHS
ADMINISTRATION & FINANCE	\$ 1,811,863	\$ 309,786	17%	\$ 371,586
PLANNING & DEVELOPMENT	385,332	83,810	22%	72,017
FIRE/EMS	2,668,604	654,059	25%	590,275
POLICE / DISPATCH	2,944,704	681,135	23%	620,798
PUBLIC WORKS	1,706,213	375,339	22%	354,786
TOTAL EXPENDITURES	\$ 9,516,716	\$ 2,104,130	22%	\$ 2,009,462
OPERATING OVER/UNDER	\$ 156,891	\$ 2,012,777		\$ 2,292,981

Expenditures for the General Fund were within budget.



Utility Fund Revenues & Expenditures as of December 31, 2015

		FY 2015-16 BUDGET	FY 2015-16 3 MONTHS	FY 2015-16 % BUDGET	FY 2014-15 3 MONTHS
WATER	\$	1,801,100	\$ 482,614	27%	\$ 297,888
SEWER		1,587,996	354,184	22%	262,285
TOTAL REVENUES	\$	3,389,096	\$ 836,798	25%	\$ 560,174
WATER	\$	1,771,123	\$ 321,593	18%	\$ 344,767
SEWER		1,262,000	205,561	16%	295,135
CAPITAL EXPENDITURES		345,899	20,104	6%	746,011
TRANSFERS		66,245	0	0%	0
TOTAL EXPENDITURES	\$	3,445,267	\$ 547,257	16%	\$ 1,385,912
OPERATING OVER/UNDER	\$	(56,171)	\$ 289,541		\$ (825,738)

Capital Projects Fund as of 12/31/15

	FY 2015-16 TOTAL	FY 2015-16 BUDGET
BEGINNING BALANCE	\$ 955,423	\$ 967,559
REVENUES		
TRANSFERS FROM GF	0	0
TOTAL REVENUES	\$ 0	\$ 0
EXPENSES		
CITY PROJECTS	1,046	100,000
TOTAL EXPENDITURES	\$ 1,046	\$ 100,000
FUND BALANCE	\$ 954,377	\$ 867,559

Investment Portfolio Update

CERTIFICATES OF DEPOSIT

GENERATIONS FCU	0.70% 05/25/16	<u>255,727</u>	<u>3%</u>
-----------------	----------------	----------------	-----------

SAVINGS ACCOUNTS

JEFFERSON BANK*	0.30%	<u>4,980,067</u>	<u>56%</u>
-----------------	-------	------------------	------------

POOLS

LONE STAR		2,021,532	
LOGIC		6,148	
TEX STAR		30,368	
TEXPOOL INVESTMENT		<u>2,251</u>	
SUBTOTAL		2,060,300	23%

OPERATING ACCOUNT

FROST BANK*	non-interest bearing	<u>1,507,192</u>	
SUBTOTAL		1,507,192	17%

TOTAL INVESTMENT PORTFOLIO AS OF DECEMBER 31, 2015		8,803,285	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.)

	Market
Beginning Value as of September 30, 2015	\$ 6,256,384
Changes	.
Market Value Fluctuations	0
Net Increase (Decrease) to Pool Accounts	2,000,085
Net Increase (Decrease) to CD's	446
Net Increase (Decrease) to Savings Account	(496,572)
Net Increase (Decrease) to Operating Account	1,042,942
Net Amortization of Premium and Discounts	-
Maturities	-
Purchases	-
	<hr/>
Ending Value as of September 30, 2015	<u>\$ 8,803,285</u>

- A transfer of \$2,000,000 was made in the last quarter from the operating account to the investment pools as property tax revenue started to come in for the new fiscal year.

Investment Portfolio Update (Cont.)

90 Day Treasury .25%

Average Yield

Savings Account 57.00%

CD 3.00%

Investment Pools 23.00%

Operating Account 17.00%

Weighted Average Maturity

Maximum 365 days 44

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 360

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 1st QUARTER OR 25% OF BUDGET			
	%	Current Quarter	YTD Quarter
GENERAL FUND			
Total Revenues as % of Budget	43%	Positive	Positive
Total Expenditures as % of Budget	22%	Positive	Positive
Total Property Tax Collections	62%	Positive	Positive
Sales Tax Revenues Analysis	23%	Positive	Positive
ENTERPRISE FUND			
Utility Fund Revenues as % of Budget	25%	Positive	Positive
Utility Fund Expenditures as % of Budget	15%	Positive	Positive