



QUARTERLY FINANCIAL REPORT AS OF JUNE 30, 2016

Presented By: Robert Galindo, Finance Director

Item # 7

City Council Meeting

August 22, 2016

3rd Quarter 2016 Financial Report

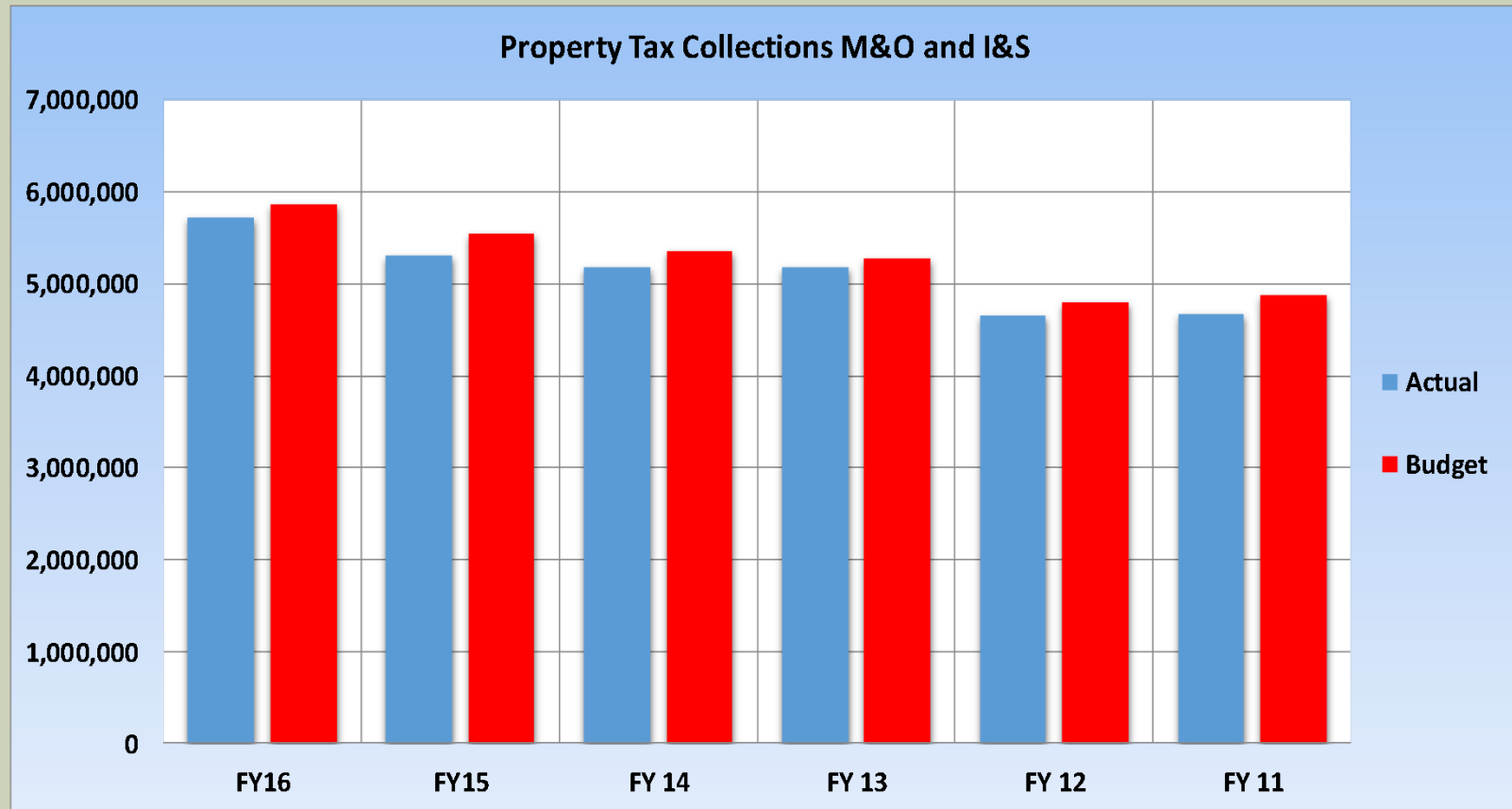
- General Fund Revenues & Expenditures
- Utility Fund Revenues & Expenditures
- Capital Projects Fund
- Investment Portfolio Update
- Summary of City's Financial Position

General Fund Revenues FY 2015-16

	FY 2015-16 BUDGET	FY 2015-16 9 MONTHS	FY 2015-16 % BUDGET	FY 2014-15 9 MONTHS
PROPERTY TAXES	\$ 4,983,209	\$ 4,850,673 ¹	97%	\$ 4,581,877
SALES TAX	950,000	738,529	78%	720,502
OTHER TAXES	857,000	602,331	70%	631,640
TOTAL TAXES	\$ 6,790,209	\$ 6,191,534	91%	\$ 5,934,020
PERMITS & FEES	615,415	389,467	63%	409,036
INTERGOVERNMENTAL	460,313	337,427	73%	187,952
CHARGES FOR SERVICES	1,184,604	958,751	81%	888,385
FINES AND FORFEITURES	260,000	234,316	90%	208,966
INVESTMENTS	18,000	18,629	103%	19,791
MISCELLANEOUS	77,820	80,373 ¹	103%	69,889
OTHER FINANCING SOURCES	67,246	410	1%	1,045
TOTAL REVENUES	\$ 9,473,607	\$ 8,210,908	87%	\$ 7,719,084

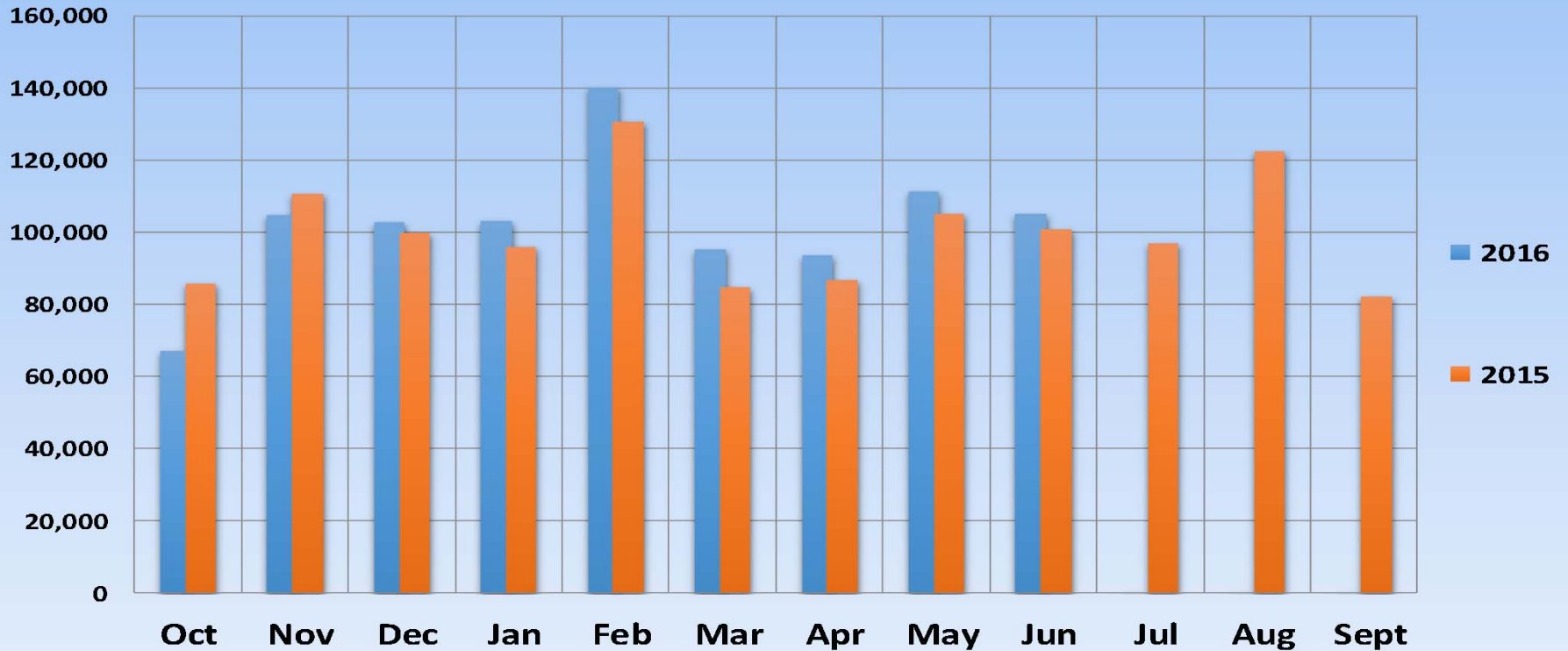
1. This is the General Fund portion. The Debt Service fund received \$864,547 in property tax revenue.

Budget to Actual YTD June 30, 2016



FY16 and FY15 are through the 3rd 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

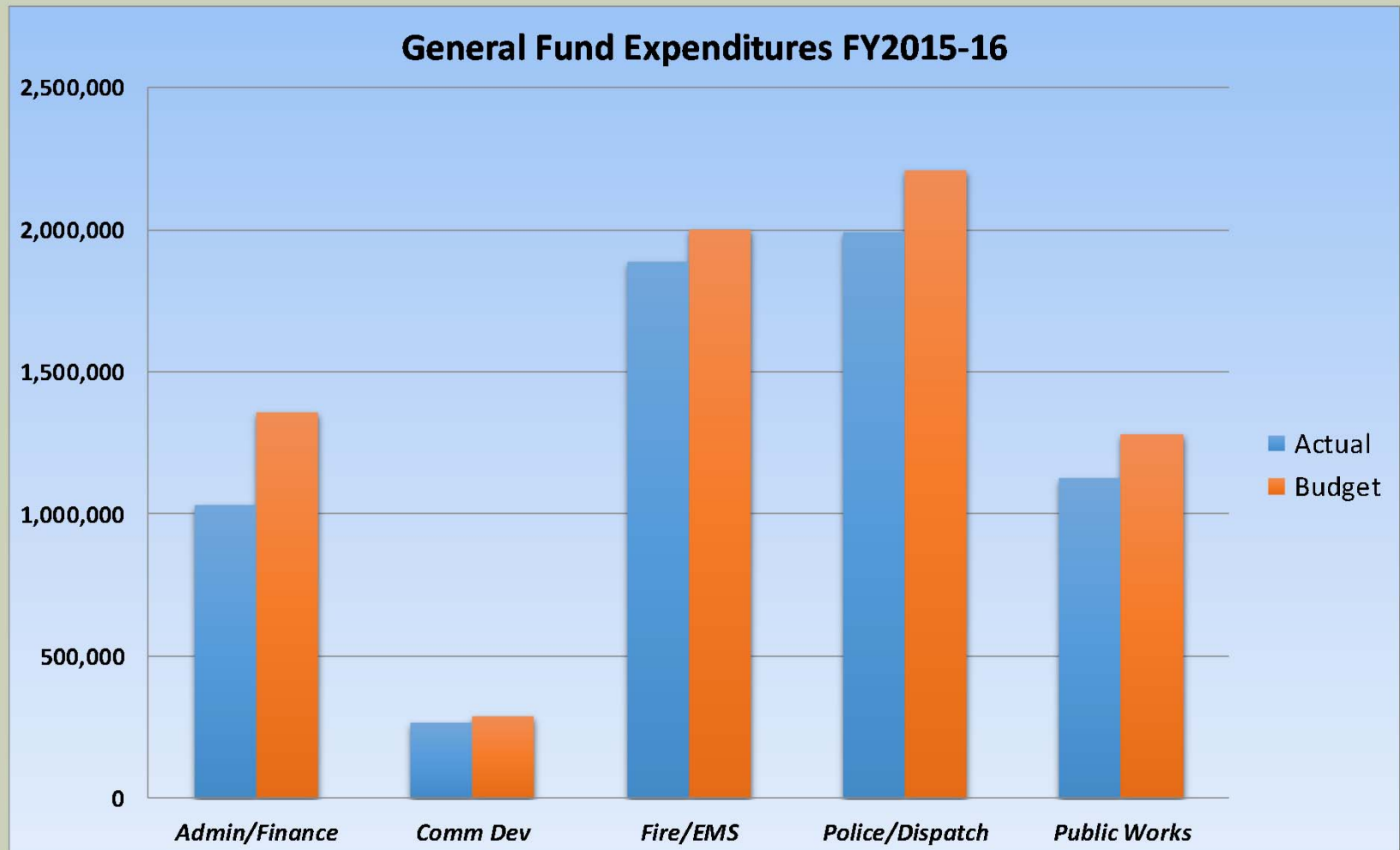


City of Alamo Heights

General Fund Expenditures

	FY 2015-16 BUDGET	FY 2015-16 9 MONTHS	FY 2015-16 % BUDGET	FY 2014-15 9 MONTHS
ADMINISTRATION & FINANCE	\$ 1,811,863	\$ 1,031,358	57%	\$ 1,336,959
COMMUNITY DEVELOPMENT	385,332	266,814	69%	215,683
FIRE/EMS	2,668,604	1,886,645	71%	1,807,290
POLICE / DISPATCH	2,944,704	1,990,444	68%	1,861,593
PUBLIC WORKS	1,706,213	1,127,620	66%	1,110,471
TOTAL EXPENDITURES	\$ 9,516,716	\$ 6,302,881	66%	\$ 6,331,996
OPERATING OVER/UNDER	\$ 156,891	\$ 1,908,027		\$ 1,387,088

Expenditures for the General Fund were within budget.



Utility Fund Revenues & Expenditures as of June 30, 2016

		FY 2015-16 BUDGET	FY 2015-16 9 MONTHS	FY 2015-16 % BUDGET	FY 2014-15 9 MONTHS
WATER	\$	1,801,100	\$ 1,229,785	68%	\$ 973,113
SEWER		<u>1,587,996</u>	<u>1,070,944</u>	<u>67%</u>	<u>965,506</u>
TOTAL REVENUES	\$	3,389,096	\$ 2,300,729	68%	\$ 1,938,619
WATER	\$	1,771,123	\$ 996,866	56%	\$ 1,040,094
SEWER		1,262,000	833,678	66%	905,756
CAPITAL EXPENDITURES		345,899	61,242	18%	772,572
TRANSFERS		<u>66,245</u>	<u>0</u>	<u>0%</u>	<u>0</u>
TOTAL EXPENDITURES	\$	3,445,267	\$ 1,891,787	55%	\$ 2,718,422
OPERATING OVER/UNDER	\$	(56,171)	\$ 408,943		\$ (779,803)

Capital Projects Fund as of June 30, 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	80,213	100,000
TOTAL EXPENDITURES	\$ 80,213	\$ 100,000
FUND BALANCE	\$ 927,194	\$ 867,559

Investment Portfolio Update

CERTIFICATES OF DEPOSIT

GENERATIONS FCU	1.15% 01/06/17	<u>231,104</u>	<u>3%</u>
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SAVINGS ACCOUNTS

JEFFERSON BANK*	0.25%	<u>4,986,261</u>	<u>55%</u>
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POOLS

LONE STAR		1,926,924	
LOGIC		908,000	
TEX STAR		30,420	
TEXPOOL INVESTMENT		<u>2,255</u>	
SUBTOTAL		2,867,599	32%

OPERATING ACCOUNT

FROST BANK*	non-interest bearing	<u>793,044</u>	
SUBTOTAL		793,044	9%

TOTAL INVESTMENT PORTFOLIO AS OF June 30, 2016		8,878,007	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	2,807,384
Net Increase (Decrease) to CD's	(24,177)
Net Increase (Decrease) to Savings Account	(490,378)
Net Increase (Decrease) to Operating Account	328,794
Net Amortization of Premium and Discounts	-
Maturities	-
Purchases	-
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Ending Value as of June 30, 2016	<u><u>\$ 8,878,007</u></u>

Investment Portfolio Update (Cont.)

90 Day Treasury .26%

Average Yield

Savings Account 55.00%

CD 3.00%

Investment Pools 32.00%

Operating Account 9.00%

Weighted Average Maturity

Maximum 365 days 27

Diversification

Certificates of Deposit Maximum 100% 3%

Savings Account Maximum 100% 55%

U.S. Agencies Maximum 100% 0%

Operating Account Maximum 100% 9%

Investment Pools Maximum 100% 32%

Maximum Days to Maturity (as of purchase date)

U. S. Agencies Maximum 1,095 days 0

Certificates of Deposit Maximum 360 days 190

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 3rd QUARTER OR 75% OF BUDGET

	%	Current Quarter	YTD Quarter
GENERAL FUND			
Total Revenues as % of Budget	87%	Positive	Positive
Total Expenditures as % of Budget	66%	Positive	Positive
Total Property Tax Collections	97%	Positive	Positive
Sales Tax Revenues Analysis	78%	Positive	Positive
ENTERPRISE FUND			
Utility Fund Revenues as % of Budget	68%	Positive	Positive
Utility Fund Expenditures as % of Budget	55%	Positive	Positive