



QUARTERLY FINANCIAL REPORT AS OF JUNE 30, 2015

Presented By: Robert Galindo, Finance Director

Item # 7

City Council Meeting

October 12, 2015

3rd Quarter 2015 Financial Report

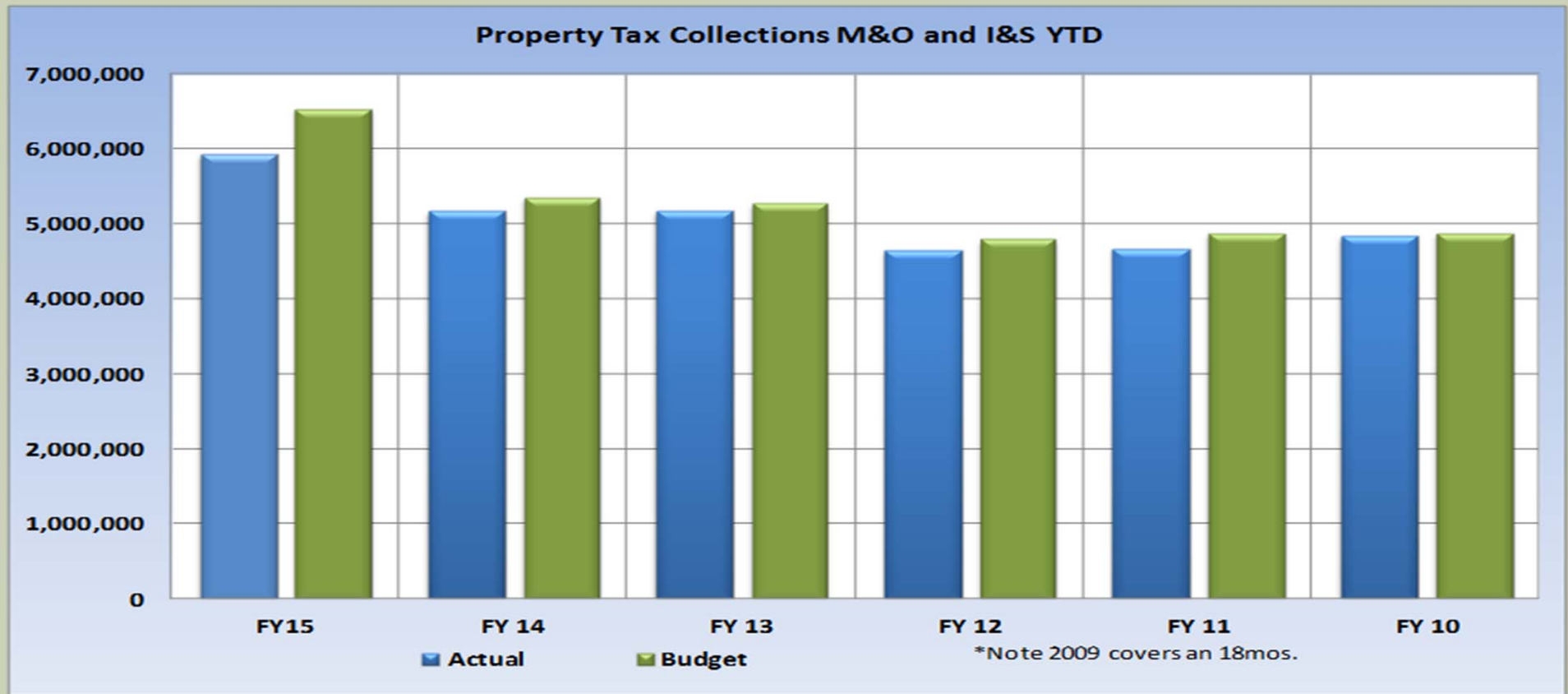
- General Fund Revenues & Expenditures
- Utility Fund Revenues & Expenditures
- Capital Projects Fund
- Investment Portfolio Update
- Summary of City's Financial Position

General Fund Revenues

	FY 2014-15 BUDGET	FY 2014-15 9 MONTHS	FY 2014-15 % BUDGET	FY 2013-14 9 MONTHS
PROPERTY TAXES	\$ 4,780,346	\$ 4,581,877	96%	\$ 4,350,961
SALES TAX	900,000	720,502	80%	726,184
OTHER TAXES	853,700	631,640	74%	528,669
TOTAL TAXES	\$ 6,534,046	\$ 5,934,020	91%	\$ 5,605,814
PERMITS & FEES	705,550	409,036	58%	426,281
INTERGOVERNMENTAL	447,080	187,952 1	42%	265,755
CHARGES FOR SERVICES	1,197,004	888,385	74%	761,726
FINES AND FORFEITURES	250,000	208,966	84%	172,482
INVESTMENTS	6,000	19,791	330%	5,565
MISCELLANEOUS	72,220	69,889 2	97%	62,702
OTHER FINANCING SOURCES	70,210	1,046	1%	2,500
TOTAL REVENUES	\$ 9,282,110	\$ 7,719,084	83%	\$ 7,302,826

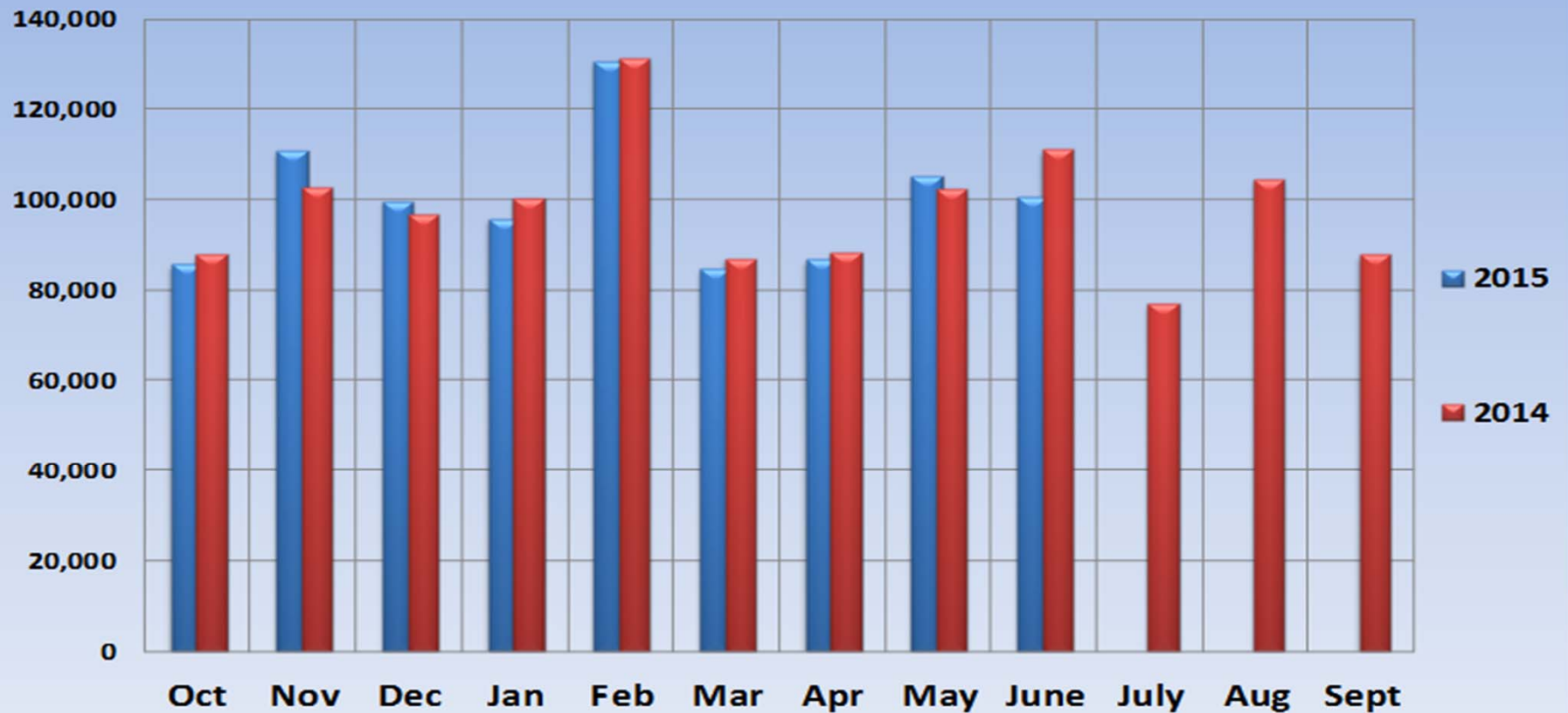
1. Revenues for 3rd Quarter were received in April and May.
2. Miscellaneous revenues include city fees for copies, tax services, wrecker fees, impound and police auction proceeds. Pool lease revenues are also in this line and are paid on a semi annual basis.

Budget to Actual YTD June 30, 2015



Bexar county collections allow split payment option balances due July

Total Sales Tax Revenues 2014 - 2015



Includes both General Fund and Street Maintenance tax collections by month

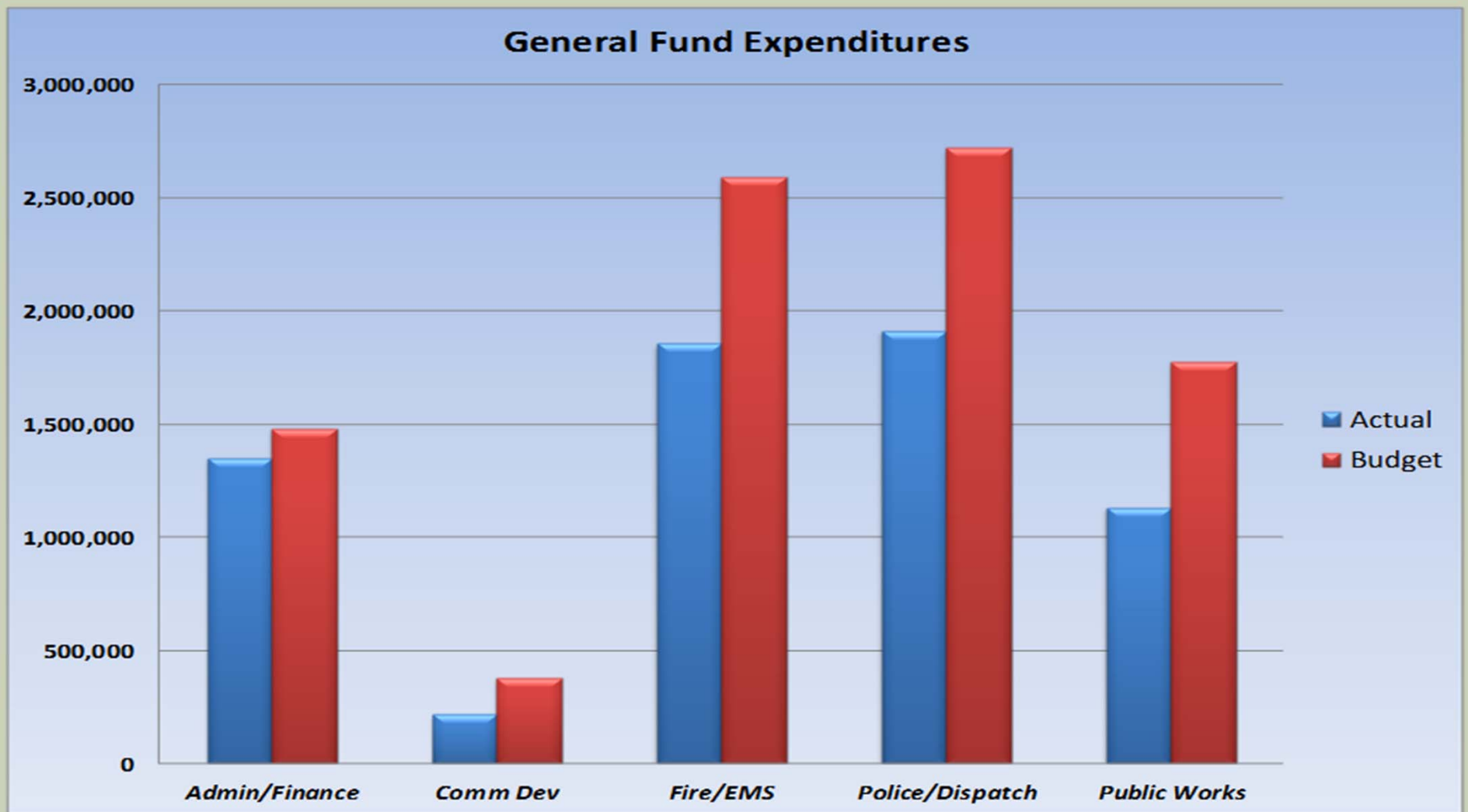


City of Alamo Heights

General Fund Expenditures

	FY 2014-15 BUDGET	FY 2014-15 9 MONTHS	FY 2014-15 % BUDGET	FY 2013-14 9 MONTHS
ADMINISTRATION & FINANCE	\$ 1,480,517	\$ 1,351,984	91%	\$ 980,961
PLANNING & DEVELOPMENT	378,768	219,847	58%	209,941
FIRE/EMS	2,591,178	1,856,362	72%	1,749,149
POLICE / DISPATCH	2,720,466	1,913,193	70%	1,859,516
PUBLIC WORKS	1,774,556	1,133,496	64%	1,063,990
TOTAL EXPENDITURES	\$ 8,945,485	\$ 6,474,882	72%	\$ 5,863,558
OPERATING OVER/UNDER	\$ 336,625	\$ 1,244,202		\$ 2,124,529

Expenditures for the third quarter are within budget.



Utility Fund Revenues & Expenditures as of June 30, 2015.

		FY 2014-15 BUDGET	FY 2014-15 9 MONTHS	FY 2014-15 % BUDGET	FY 2013-14 9 MONTHS
WATER	\$	1,967,300	\$ 973,113	49%	\$ 1,276,835
SEWER		1,494,300	965,506	65%	1,178,055
TOTAL REVENUES	\$	3,461,600	\$ 1,938,619	56%	\$ 2,454,890
WATER	\$	1,757,371	\$ 1,058,414	60%	\$ 934,362
SEWER		1,317,000	905,756	69%	827,810
CAPITAL EXPENDITURES		1,488,144	772,572	52%	4,814
TRANSFERS		67,710	33,855	50%	29,229
TOTAL EXPENDITURES	\$	4,630,225	\$ 2,770,596	60%	\$ 1,796,215
OPERATING OVER/UNDER	\$	(1,168,625)	\$ (831,977)		\$ 658,675

Capital Projects Fund as of 06/30/15

	2012 GO's	CIED FUNDS	FY 2014-15 TOTAL	FY 2014-15 BUDGET
BEGINNING BALANCE	\$ 613,859	\$ 1,050,936	\$ 1,664,795	\$ 1,395,251
REVENUES				
TRANSFERS FROM GF		0	0	0
INTEREST EARNED	3,060	0	3,060	5,000
TOTAL REVENUES	\$ 3,060	\$ 0	\$ 3,060	\$ 5,000
EXPENSES				
FACILITIES	616,916	0	616,916	585,338
TOTAL EXPENDITURES	\$ 616,916	\$ 0	\$ 616,916	\$ 585,338
FUND BALANCE	\$ 3	\$ 1,050,936	\$ 1,050,939	\$ 814,913

Investment Portfolio Update

CERTIFICATES OF DEPOSIT

GENERATIONS FCU	0.70% 05/25/16	<u>254,831</u>	<u>3%</u>
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SAVINGS ACCOUNTS

JEFFERSON BANK*	0.30%	<u>5,972,155</u>	<u>68%</u>
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POOLS

LONE STAR		21,454	
LOGIC		6,143	
TEX STAR		30,349	
TEXPOOL INVESTMENT		<u>2,250</u>	
SUBTOTAL		60,197	1%

OPERATING ACCOUNT

FROST BANK*	non-interest bearing	<u>2,407,742</u>	
SUBTOTAL		2,407,742	28%

TOTAL INVESTMENT PORTFOLIO AS OF JUNE 30, 2015		8,694,924	100%
(Cash Balance)			

* Frost National 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 January 1, 2015	\$	9,134,533
Changes		.
Market Value Fluctuations		0
Net Increase (Decrease) to Pool Accounts		(499,768)
Net Increase (Decrease) to CD's		1,820
Net Increase (Decrease) to Savings Account		(990,473)
Net Increase (Decrease) to Operating Account		1,048,812
Net Amortization of Premium and Discounts		-
Maturities		-
Purchases		-
		<hr/>
Ending Value as of June 30, 2015	\$	<u>8,694,924</u>

- The 3 Federal Home Loan Bank Notes, yielding 0.41%, 0.625% & 0.875% for \$1 million in March were called in June 2015.
- Logic Investment Pool had a transfer into the operating cash accounts of \$500,000 in June
- Savings account had a \$1 million transfer into the operating account in March

Investment Portfolio Update (Cont.)

Benchmark

90 Day Treasury .03%

Actual

Average Yield

Savings Account

0.30%

CD

0.70%

Investment Pools

0.03%

Operating Account

0.00%

Weighted Average Maturity

Maximum 365 days

0

Diversification

Certificates of Deposit

Maximum 100%

3%

Savings Account

Maximum 100%

68%

U.S. Agencies

Maximum 100%

0%

Operating Account

Maximum 100%

28%

Investment Pools

Maximum 100%

1%

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 THIRD QUARTER OR 75% OF BUDGET			
	%	Current Quarter	YTD Quarter
GENERAL FUND			
Total Revenues as % of Budget	83%	Positive	Positive
Total Expenditures as % of Budget	72%	Positive	Positive
Total Property Tax Collections	91%	Positive	Positive
Sales Tax Revenues Analysis	80%	Positive	Positive
ENTERPRISE FUND			
Utility Fund Revenues as % of Budget	56%	Positive	Positive
Utility Fund Expenditures as % of Budget	60%	Positive	Positive