



QUARTERLY FINANCIAL REPORT AS OF SEPTEMBER 30, 2016

Presented By: Robert Galindo, Finance Director

Item # 9

City Council Meeting

November 14, 2016

4th Quarter 2016 Financial Report

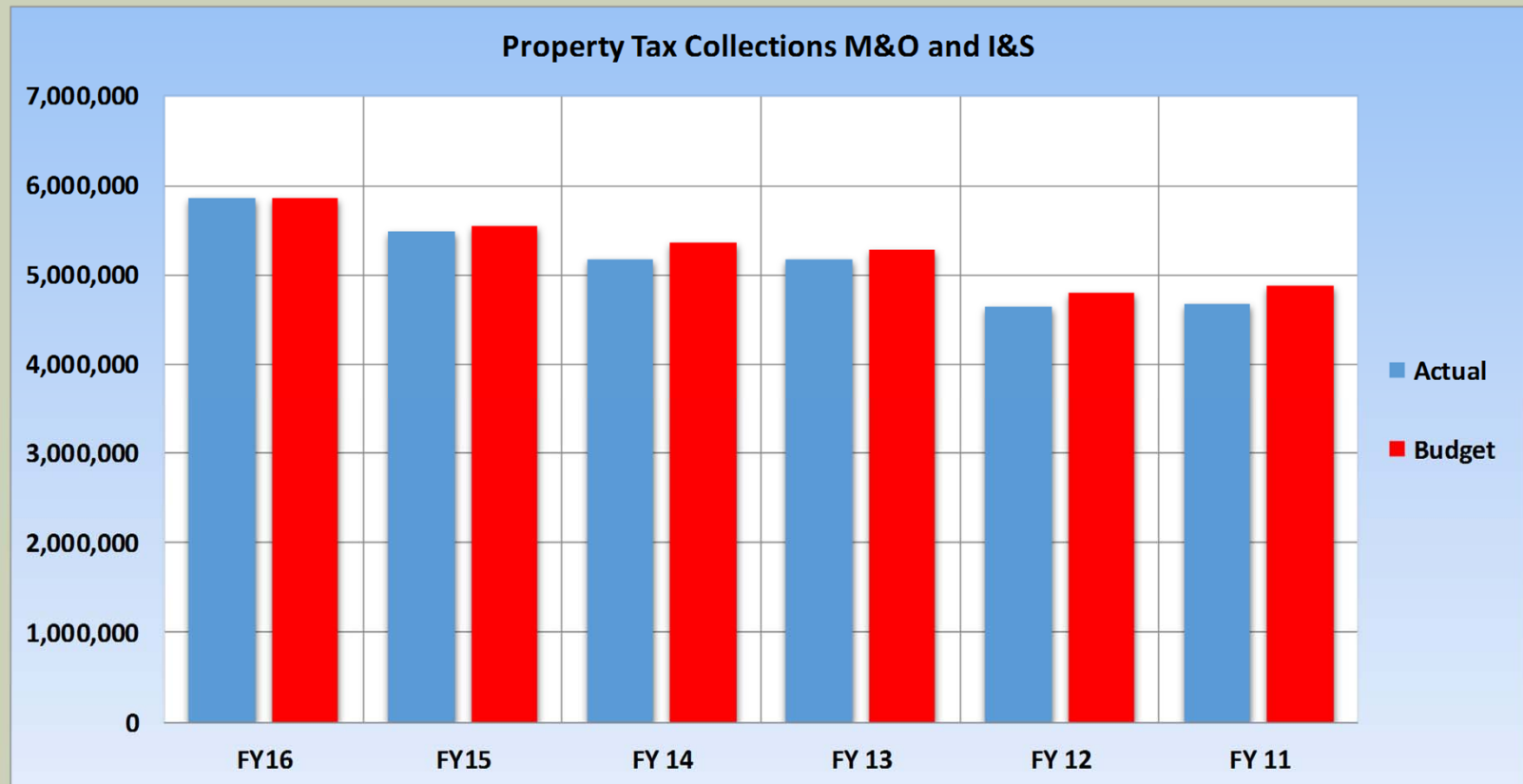
- General Fund Revenues & Expenditures
- Utility Fund Revenues & Expenditures
- Capital Projects Fund
- Investment Portfolio Update
- Summary of City's Financial Position

General Fund Revenues FY 2015-16

	FY 2015-16 BUDGET	FY 2015-16 12 MONTHS	FY 2015-16 % BUDGET	FY 2014-15 12 MONTHS
PROPERTY TAXES	\$ 4,983,209	\$ 4,969,376 ¹	100%	\$ 4,754,511
SALES TAX	950,000	1,005,112	106%	946,872
OTHER TAXES	857,000	837,155	98%	862,096
TOTAL TAXES	\$ 6,790,209	\$ 6,811,643	100%	\$ 6,563,479
PERMITS & FEES	615,415	556,920	90%	538,130
INTERGOVERNMENTAL	460,313	455,374	99%	418,802
CHARGES FOR SERVICES	1,184,604	1,361,264	115%	1,184,843
FINES AND FORFEITURES	260,000	298,583	115%	269,167
INVESTMENTS	18,000	26,569	148%	24,742
MISCELLANEOUS	77,820	93,123 ¹	120%	81,551
OTHER FINANCING SOURCES	67,246	66,656	99%	67,301
TOTAL REVENUES	\$ 9,473,607	\$ 9,670,132	102%	\$ 9,148,015

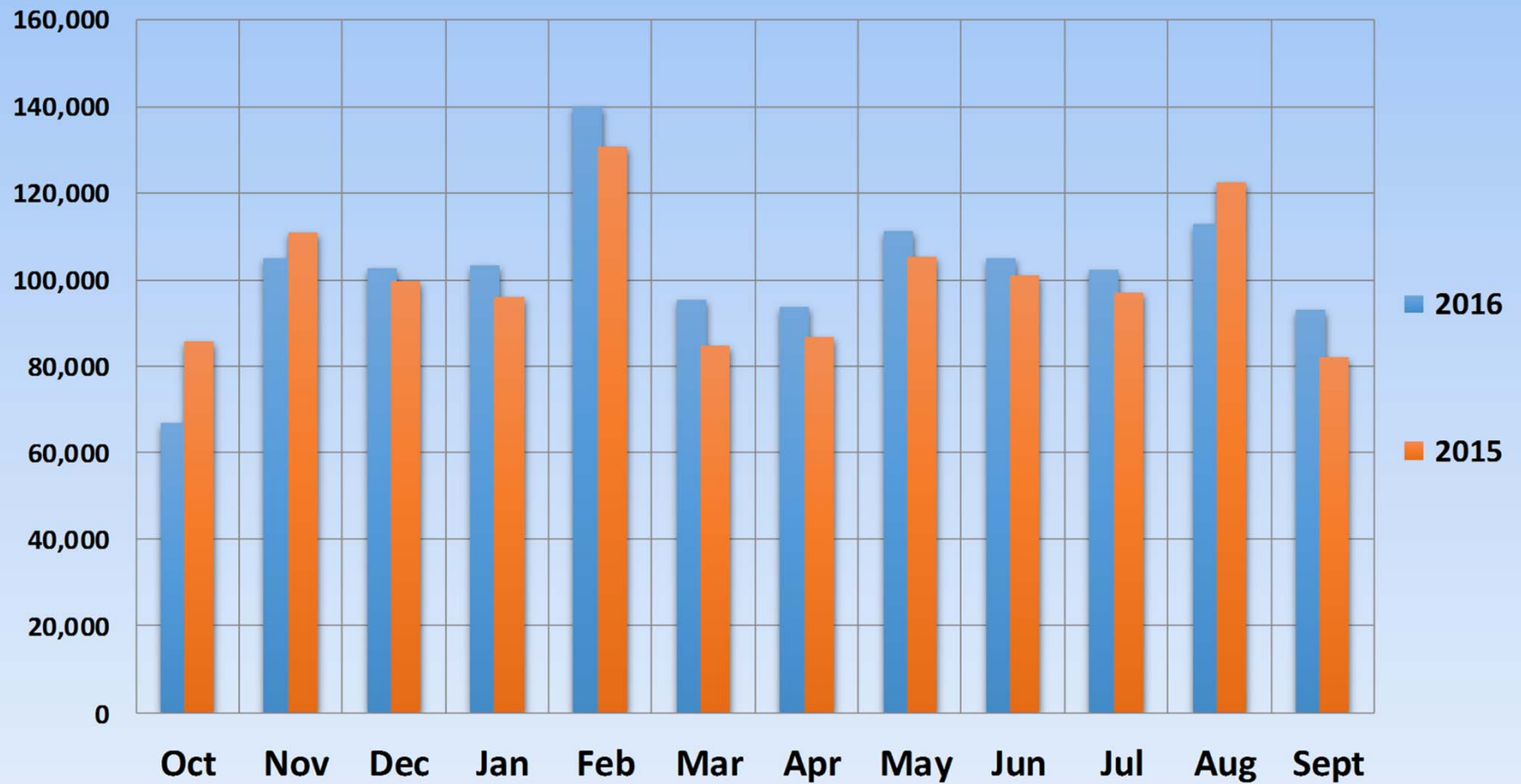
1. This is the General Fund portion. The Debt Service fund received \$885,901 in property tax revenue.

Budget to Actual YTD September 30, 2016



Property tax collections are for the whole fiscal year.

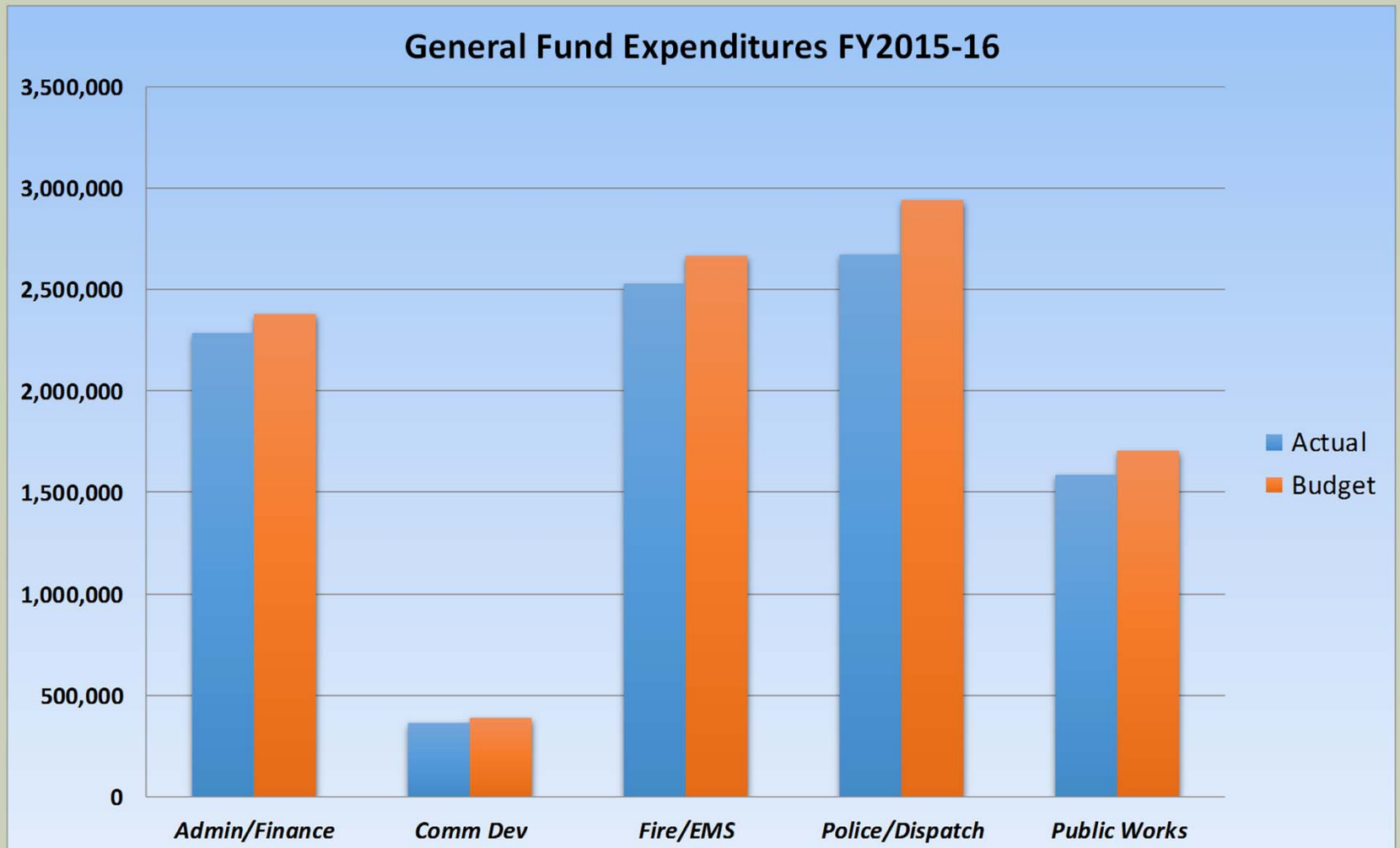
Total Sales Tax Revenues FY 2015 - 2016



General Fund Expenditures

	FY 2015-16 BUDGET	FY 2015-16 12 MONTHS	FY 2015-16 % BUDGET	FY 2014-15 12 MONTHS
ADMINISTRATION & FINANCE	\$ 2,382,962	\$ 2,286,355	96%	\$ 2,261,321
COMMUNITY DEVELOPMENT	385,332	360,428	94%	302,103
FIRE/EMS	2,668,604	2,530,725	95%	2,430,259
POLICE / DISPATCH	2,944,704	2,671,440	91%	2,540,413
PUBLIC WORKS	1,706,213	1,589,331	93%	1,706,594
TOTAL EXPENDITURES	\$ 10,087,815	\$ 9,438,279	94%	\$ 9,240,689
OPERATING OVER/UNDER	\$ (613,908)	\$ 231,853		\$ (92,674)

Expenditures for the General Fund were within budget.



Utility Fund Revenues & Expenditures as of September 30, 2016

		FY 2015-16 BUDGET	FY 2015-16 12 MONTHS	FY 2015-16 % BUDGET	FY 2014-15 12 MONTHS
WATER	\$	1,801,100	\$ 1,788,136	99%	\$ 1,679,373
SEWER		<u>1,587,996</u>	<u>1,454,976</u>	<u>92%</u>	<u>1,418,522</u>
TOTAL REVENUES	\$	3,389,096	\$ 3,243,111	96%	\$ 3,097,896
WATER	\$	1,771,123	\$ 1,401,408	79%	\$ 1,554,183
SEWER		1,262,000	1,263,469	100%	1,308,756
CAPITAL EXPENDITURES		345,899	85,037	25%	772,572
TRANSFERS		<u>66,245</u>	<u>66,245</u>	<u>100%</u>	<u>0</u>
TOTAL EXPENDITURES	\$	3,445,267	\$ 2,816,160	82%	\$ 3,635,510
OPERATING OVER/UNDER	\$	(56,171)	\$ 479,018		\$ (537,615)

Capital Projects Fund as of September 30, 2016

	FY 2015-16 TOTAL	FY 2015-16 BUDGET
BEGINNING BALANCE	\$ 955,424	\$ 967,559
REVENUES		
TRANSFERS FROM GF	101,983	50,000
TOTAL REVENUES	\$ 101,983	\$ 50,000
EXPENSES		
CITY PROJECTS	95,713	100,000
TOTAL EXPENDITURES	\$ 95,713	\$ 100,000
FUND BALANCE	\$ 961,694	\$ 917,559

Investment Portfolio Update

CERTIFICATES OF DEPOSIT

GENERATIONS FCU	1.15% 01/06/17	<u>231,774</u>	<u>3%</u>
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SAVINGS ACCOUNTS

JEFFERSON BANK*	0.25%	<u>3,188,999</u>	<u>45%</u>
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POOLS

LONE STAR		1,929,959	
LOGIC		909,464	
TEX STAR		30,451	
TEXPOOL INVESTMENT		<u>2,256</u>	
SUBTOTAL		2,872,130	41%

OPERATING ACCOUNT

FROST BANK*	non-interest bearing	<u>736,812</u>	
SUBTOTAL		736,812	11%

TOTAL INVESTMENT PORTFOLIO AS OF SEPTEMBER 30, 2016		7,029,715	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	2,811,916
Net Increase (Decrease) to CD's	(23,507)
Net Increase (Decrease) to Savings Account	(2,287,640)
Net Increase (Decrease) to Operating Account	272,562
Net Amortization of Premium and Discounts	-
Maturities	-
Purchases	-
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Ending Value as of September 30, 2016	<u><u>\$ 7,029,715</u></u>

Investment Portfolio Update (Cont.)

90 Day Treasury	.28%	Average Yield	0.44%
		Savings Account	45.00%
		CD	3.00%
		Investment Pools	41.00%
		Operating Account	11.00%
Weighted Average Maturity		Maximum 365 days	27 days
Diversification			
Certificates of Deposit		Maximum 100%	3%
Savings Account		Maximum 100%	45%
U.S. Agencies		Maximum 100%	0%
Operating Account		Maximum 100%	11%
Investment Pools		Maximum 100%	41%
Maximum Days to Maturity (as of purchase date)			
U. S. Agencies		Maximum 1,095 days	0
Certificates of Deposit		Maximum 360 days	98

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 4th QUARTER OR 100% OF BUDGET

	%	Current Quarter	YTD Quarter
GENERAL FUND			
Total Revenues as % of Budget	102%	Positive	Positive
Total Expenditures as % of Budget	94%	Positive	Positive
Total Property Tax Collections	100%	Positive	Positive
Sales Tax Revenues Analysis	106%	Positive	Positive
ENTERPRISE FUND			
Utility Fund Revenues as % of Budget	96%	Positive	Positive
Utility Fund Expenditures as % of Budget	82%	Positive	Positive