



# City of Alamo Heights

## Quarterly Financial Report As of September 30, 2014

**Presented by: Cynthia Barr, Director of Finance**  
**Staff Report**  
**City Council Meeting**  
**January 12, 2015**



# 4th Quarter 2014 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

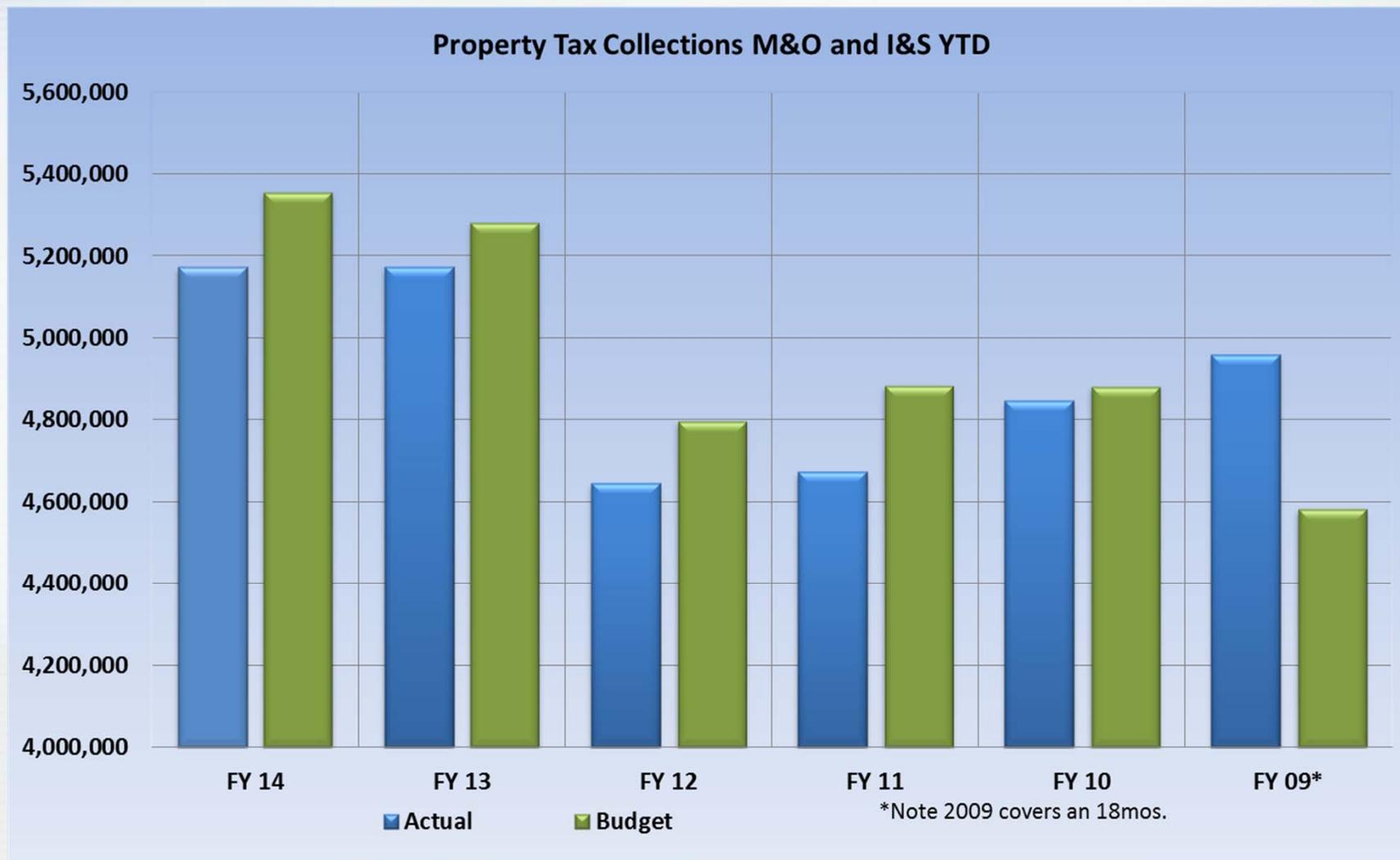
	FY 2013-14 BUDGET	FY 2013-14 12 MONTHS	FY 2014-14 % BUDGET	FY 2012-13 12 MONTHS
PROPERTY TAXES	\$ 4,596,907	\$ 4,323,510	94%	\$ 4,240,424
SALES TAX	860,000	940,436	109%	864,538
OTHER TAXES	642,720	760,977	118%	620,797
<b>TOTAL TAXES</b>	<b>\$ 6,099,627</b>	<b>\$ 6,024,923</b>	<b>99%</b>	<b>\$ 5,725,759</b>
PERMITS & FEES	665,380	609,163	92%	681,467
INTERGOVERNMENTAL	446,195	423,778	95%	385,526
CHARGES FOR SERVICES	1,173,434	1,191,946	102%	1,149,815
FINES AND FORFEITURES	265,000	225,269	85%	257,425
INVESTMENTS	10,000	10,644	106%	6,516
MISCELLANEOUS	64,770	76,888 *	119%	85,654
OTHER FINANCING SOURCES	59,458	62,162	105%	56,816
<b>TOTAL REVENUES</b>	<b>\$ 8,783,864</b>	<b>\$ 8,624,773</b>	<b>98%</b>	<b>\$ 8,348,978</b>

- 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.



City of Alamo Heights

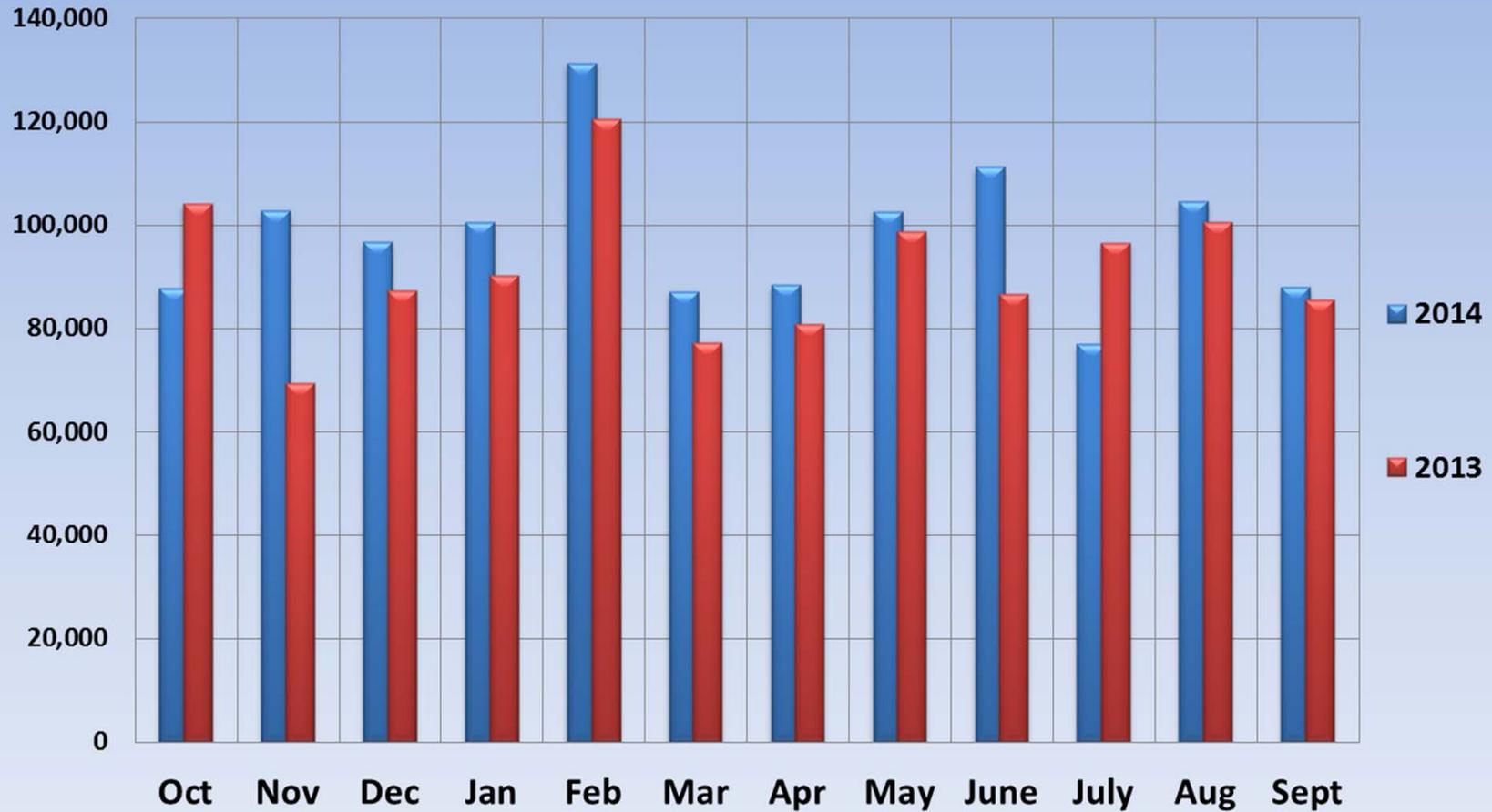
# Budget to Actual



2014 collections YTD September 30, 2014



### Total Sales Tax Revenues 2013 - 2014



Includes both General Fund and Street Maintenance tax collections by month



# General Fund Expenditures

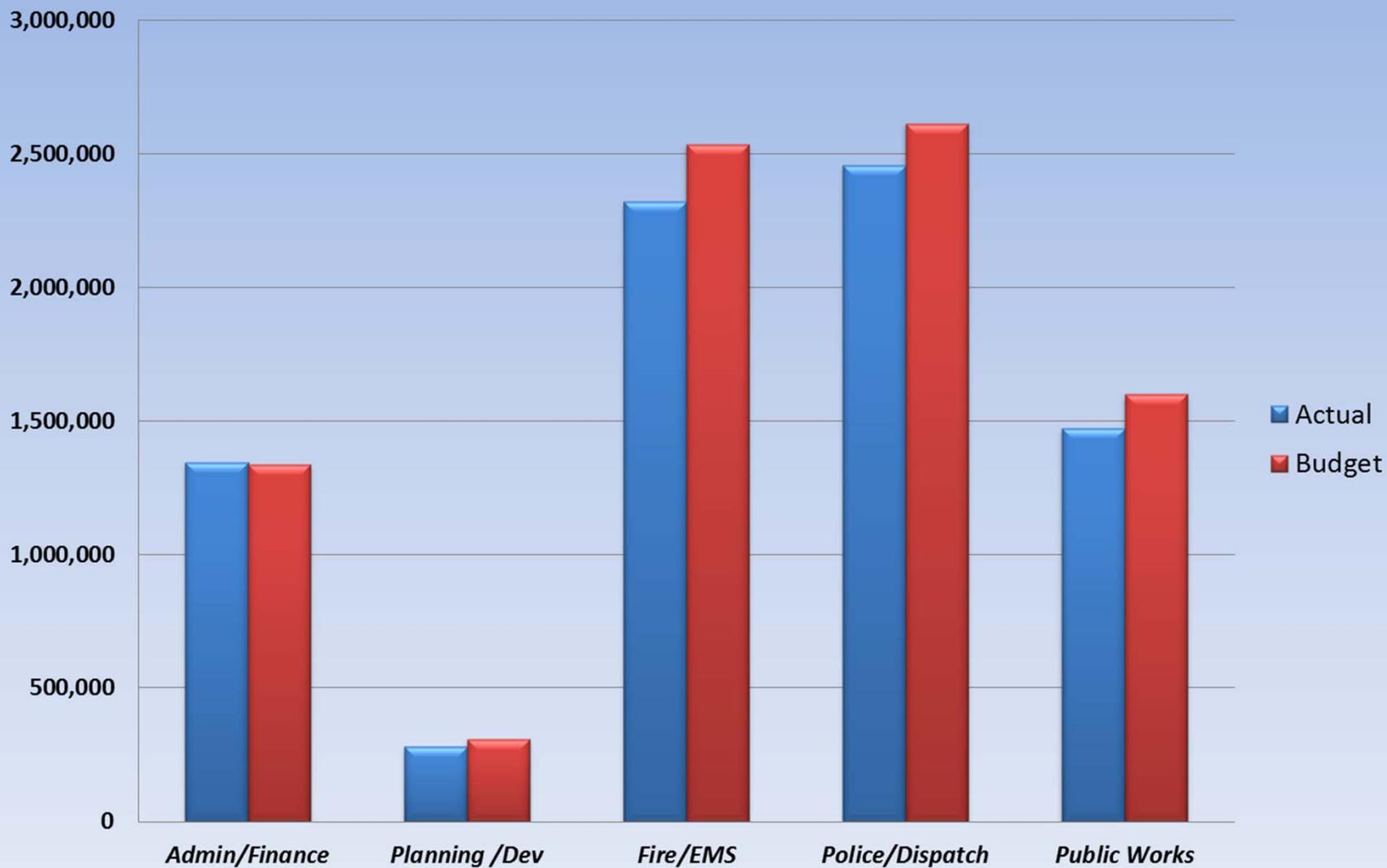
	FY 2013-14 BUDGET	FY 2013-14 12 MONTHS	FY 2013-14 % BUDGET	FY 2012-13 12 MONTHS
ADMINISTRATION & FINANCE	\$ 1,337,456	\$ 1,346,157	101%	\$ 1,234,543
PLANNING & DEVELOPMENT	309,919	280,272	90%	292,006
FIRE/EMS	2,535,156	2,319,813	97%	2,266,369
POLICE / DISPATCH	2,613,602	2,457,814	56%	2,298,647
PUBLIC WORKS	1,600,440	1,474,273	92%	1,452,180
<b>TOTAL EXPENDITURES</b>	<b>\$ 8,396,573</b>	<b>\$ 7,878,329</b>	<b>94%</b>	<b>\$ 7,543,745</b>
<b>OPERATING OVER/UNDER</b>	<b>\$ 388,415</b>	<b>\$ 746,444</b>		<b>\$ 805,233</b>

Expenditures for the fourth quarter are within budget.



# City of Alamo Heights

## General Fund Expenditures





# Utility Fund Revenues & Expenditures

	FY 2013-14 BUDGET	FY 2012-13 12 MONTHS	FY 2012-13 % BUDGET	FY 2012-13 12 MONTHS
WATER	\$ 2,061,300	\$ 1,646,687	80%	\$ 910,432
SEWER	1,632,300	1,504,858	92%	688,374
<b>TOTAL REVENUES \$</b>	<b>3,693,600</b>	<b>\$ 3,151,545</b>	<b>85%</b>	<b>\$ 1,598,806</b>
WATER	\$ 1,756,860	\$ 1,334,227	76%	\$ 650,882
SEWER	1,337,000	1,247,449	93%	477,718
CAPITAL EXPENDITURES	826,899	0	0%	70,659
TRANSFERS	59,662	59,662	100%	28,259
<b>TOTAL EXPENDITURES \$</b>	<b>3,980,421</b>	<b>\$ 2,641,338</b>	<b>66%</b>	<b>\$ 1,227,518</b>
<b>OPERATING OVER/UNDER \$</b>	<b>(286,821)</b>	<b>\$ 510,207</b>		<b>\$ 371,288</b>



# Capital Projects Fund as of 09/30/14

	Transfers from GF	2012 GO's	CIED FUNDS	FY 2013-14 TOTAL	FY 2013-14 BUDGET
BEGINNING BALANCE	\$ 296,007	\$ 6,010,927	\$ 1,059,192	\$ 7,366,126	\$ 6,477,762
REVENUES					
TRANSFERS FROM GF	208,008		0	208,008	208,008
INTEREST EARNED	0	13,355	2,226	15,581	15,000
<b>TOTAL REVENUES \$</b>	<b>208,008</b>	<b>13,355</b>	<b>2,226</b>	<b>223,589</b>	<b>223,008</b>
EXPENSES					
FACILITIES	0	2,852,067	0	5,629,762	5,881,883
<b>TOTAL EXPENDITURES \$</b>	<b>0</b>	<b>2,852,067</b>	<b>0</b>	<b>5,629,762</b>	<b>5,881,883</b>
<b>FUND BALANCE \$</b>	<b>504,015</b>	<b>3,172,215</b>	<b>1,061,418</b>	<b>1,959,953</b>	<b>818,887</b>



# Investment Portfolio Update

SECURITY TYPE	YIELD TO MATURITY	MATURITY DATE	PAR VALUE	BOOK VALUE	PERCENT PORTFOLIO
<b>TREASURY ISSUES:</b>					
FFCB	0.00%	01/00/00	0	0	
<b>SUBTOTAL</b>			<b>0</b>	<b>0</b>	<b>0%</b>
<b>CERTIFICATES OF DEPOSIT</b>					
GENERATIONS CREDIT UNION	1.60%			252,011	3%
<b>SAVINGS ACCOUNTS</b>					
JEFFERSON BANK*	0.30%			6,957,365	68%
<b>POOLS</b>					
LONE STAR				1,021,278	
LOGIC				505,817	
TEX STAR CONSTRUCTION				11	
TEX STAR				30,327	
TEXPOOL INVESTMENT				2,250	
<b>SUBTOTAL</b>				<b>1,559,683</b>	<b>16%</b>
<b>OPERATING ACCOUNT</b>					
FROST BANK*	0.31% earnings rate			1,289,049	
<b>SUBTOTAL</b>				<b>1,289,049</b>	<b>13%</b>
<b>TOTAL INVESTMENT PORTFOLIO AS OF SEPTEMBER 30, 2014</b>				<b>10,058,108</b>	<b>100%</b>
<b>(Cash Balance)</b>					

\* 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 July 1, 2014	\$ 12,360,416
Changes	.
Market Value Fluctuations	0
Net Increase (Decrease) to Pool Accounts	(1,999,358)
Net Increase (Decrease) to CD's	1,007
Net Increase (Decrease) to Savings Account	5,258
Net Increase (Decrease) to Operating Account	(309,216)
Net Amortization of Premium and Discounts	-
Maturities	-
Purchases	-
Ending Value as of September 30, 2014	<u>\$ 10,058,107</u>

- The savings account opened in April 2012 to earn interest on 2012 bond proceeds and CIED funds.
- The decrease in the operating and pool accounts reflect use in city operations as budgeted



# Investment Portfolio Update (Cont.)

<b>Benchmark</b>		<b>Actual</b>
90 Day Treasury .10%	Average Yield	
	Savings Account	0.30%
	CD	1.60%
	Investment Pools	0.03%
	Operating Account	0.28%
Weighted Average Maturity	Maximum 365 days	0
<b>Diversification</b>		
Certificates of Deposit	Maximum 100%	3%
Savings Account	Maximum 100%	68%
Operating Account	Maximum 100%	13%
Investment Pools	Maximum 100%	16%
<b>Maximum Days to Maturity (as of purchase date)</b>		
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 FOURTH QUARTER OR 100% OF BUDGET

	%	Current Quarter	Year to Date
<b>GENERAL FUND</b>			
Total Revenues as a % Budget	98%	Positive	Positive
Total Expenditures as a % Budget	94%	Positive	Positive
Property Tax Collections	94%	Positive	Positive
Sales Tax Revenues Analysis	109%	Positive	Positive
<b>ENTERPRISE FUND</b>			
Utility Fund Revenues as % Budget	85%	Positive	Positive
Utility Fund Expenditures as % Budget	66%	Positive	Positive