



QUARTERLY FINANCIAL REPORT AS OF MARCH 31, 2017

Presented By: Robert Galindo, Finance Director

Item # 10

City Council Meeting

April 24, 2017

2nd Quarter 2017 Financial Report

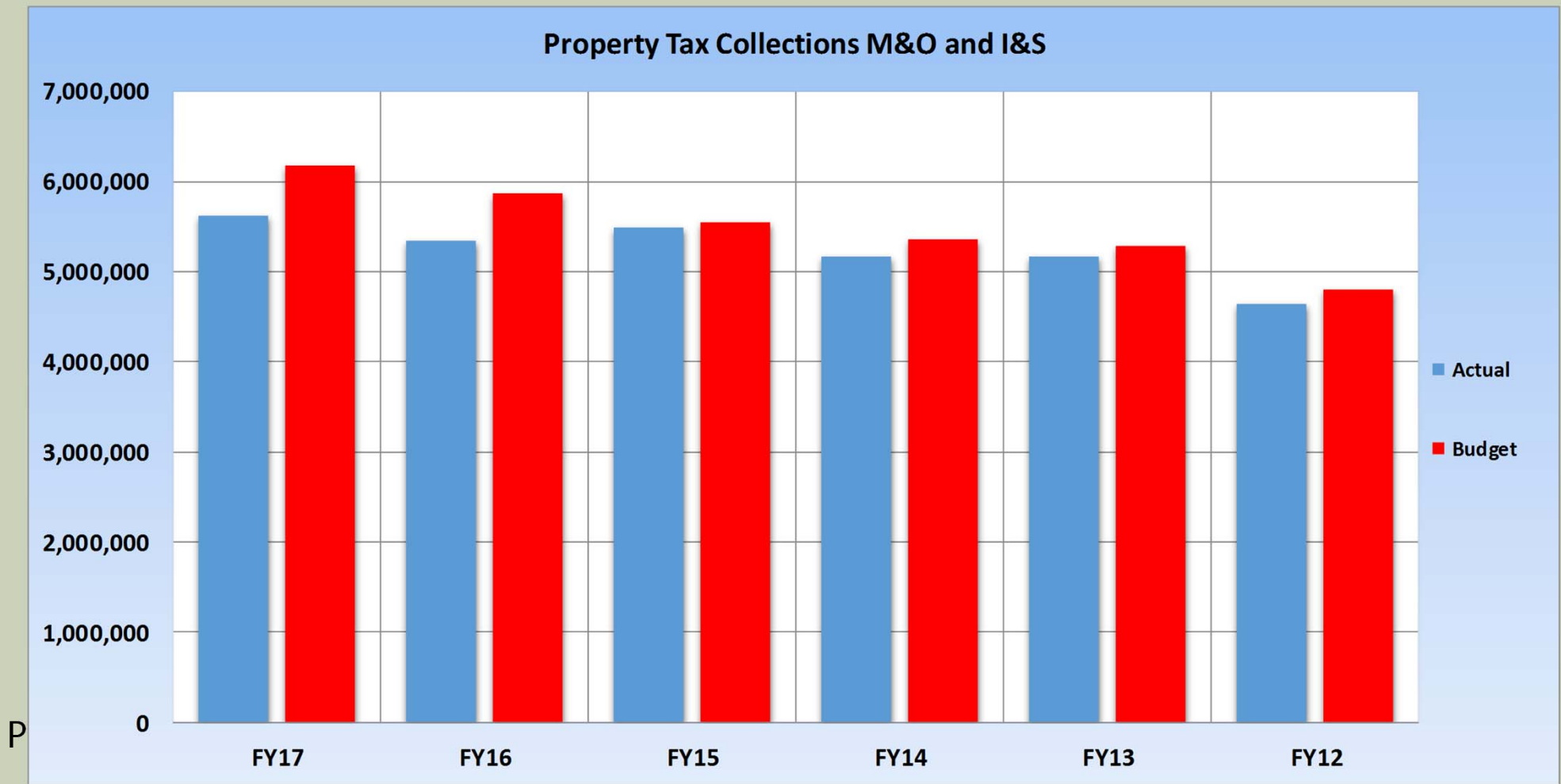
- General Fund Revenues & Expenditures
- Utility Fund Revenues & Expenditures
- Capital Projects Fund
- Investment Portfolio Update
- Summary of City's Financial Position

General Fund Revenues FY 2016-17

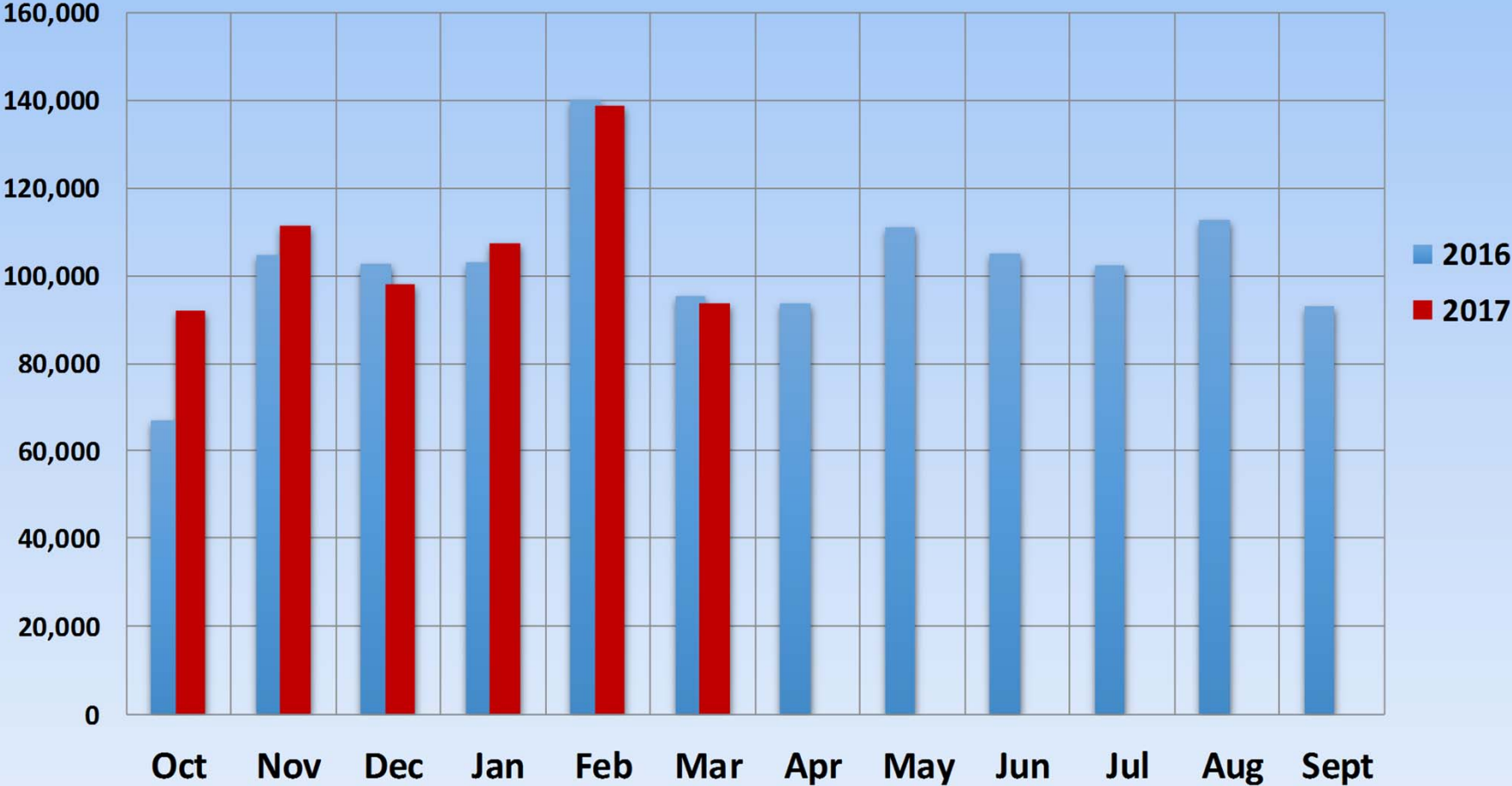
	FY 2016-17 BUDGET	FY 2016-17 6 MONTHS	FY 2016-17 % BUDGET	FY 2015-16 6 MONTHS
PROPERTY TAXES	\$ 5,278,902	\$ 4,800,789 ¹	91%	\$ 4,530,760
SALES TAX	981,000	509,038	52%	490,682
OTHER TAXES	891,700	420,686	47%	421,587
TOTAL TAXES	\$ 7,151,602	\$ 5,730,513	80%	\$ 5,443,028
PERMITS & FEES	477,200	359,498	75%	254,877
INTERGOVERNMENTAL	473,223	236,601	50%	235,894
CHARGES FOR SERVICES	1,232,000	616,746	50%	558,501
FINES AND FORFEITURES	337,726	148,271	44%	166,561
INVESTMENTS	29,000	21,962	76%	10,907
MISCELLANEOUS	88,510	52,506	59%	52,603
OTHER FINANCING SOURCES	71,471	25	0%	0
TOTAL REVENUES	\$ 9,860,732	\$ 7,166,122	73%	\$ 6,722,372

1. This is the General Fund portion. The Debt Service fund received \$816,254 in property tax revenue.

Budget to Actual 2nd Quarter FY 2016-17



Total Sales Tax Revenues FY 2016 - 2017 by Month

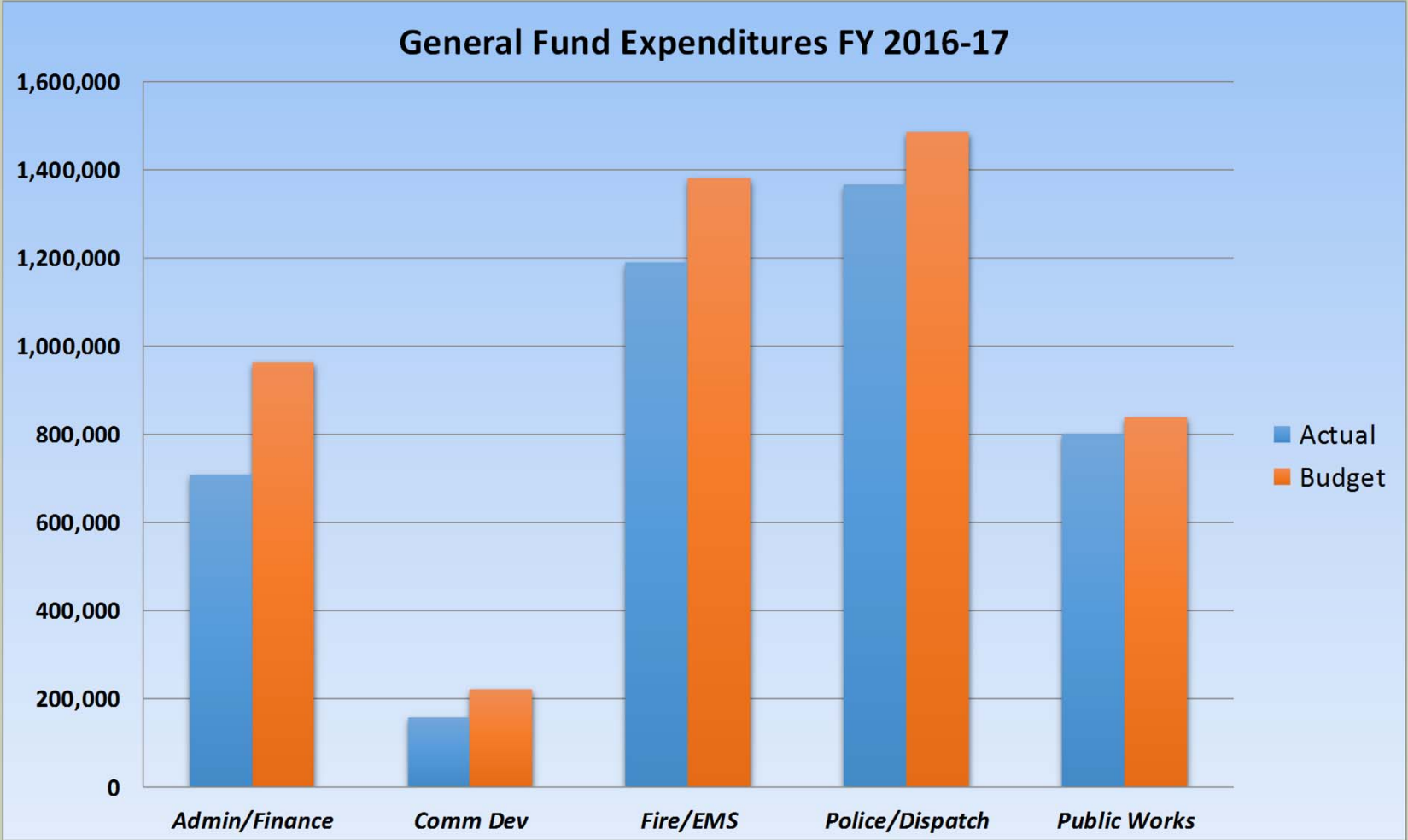




General Fund Expenditures

	FY 2016-17 BUDGET	FY 2016-17 6 MONTHS	FY 2016-17 % BUDGET	FY 2015-16 6 MONTHS
ADMINISTRATION & FINANCE	\$ 1,926,189	\$ 709,288	37%	\$ 710,132
COMMUNITY DEVELOPMENT	439,987	157,696	36%	169,645
FIRE/EMS	2,762,839	1,190,656	43%	1,248,588
POLICE / DISPATCH	2,973,584	1,368,229	46%	1,316,621
PUBLIC WORKS	1,677,983	801,361	48%	743,206
TOTAL EXPENDITURES	\$ 9,780,582	\$ 4,227,229	43%	\$ 4,188,192
OPERATING OVER/UNDER	\$ 80,150	\$ 2,938,893		\$ 2,534,190

Expenditures for the General Fund were within budget.



Utility Fund Revenues & Expenditures as of March 31, 2017

	FY 2016-17 BUDGET	FY 2016-17 6 MONTHS	FY 2016-17 % BUDGET	FY 2015-16 6 MONTHS
WATER	\$ 1,884,900	\$ 839,490	45%	\$ 839,805
SEWER	1,670,088	735,626	44%	704,720
TOTAL REVENUES	\$ 3,554,988	\$ 1,575,116	44%	\$ 1,544,524
WATER	\$ 1,727,215	\$ 687,258	40%	\$ 663,422
SEWER	1,234,000	441,824	36%	518,309
CAPITAL EXPENDITURES	427,000	123,816	29%	24,267
TRANSFERS	70,471	0	0%	0
TOTAL EXPENDITURES	\$ 3,458,686	\$ 1,252,898	36%	\$ 1,205,999
OPERATING OVER/UNDER	\$ 96,302	\$ 322,218		\$ 338,525

Capital Projects Fund as of March 31, 2017

	FY 2016-17 YTD TOTAL	FY 2016-17 BUDGET
BEGINNING BALANCE	\$ 961,694	\$ 957,406
REVENUES		
TRANSFERS FROM GF	0	0
TOTAL REVENUES	\$ 0	\$ 0
EXPENSES		
CITY PROJECTS*	71,237	100,000
TOTAL EXPENDITURES	\$ 71,237	\$ 100,000
FUND BALANCE	\$ 890,457	\$ 857,406

Note: * City Projects are for City Branding and Trolley Stop

Investment Portfolio Update

CERTIFICATES OF DEPOSIT			
GENERATIONS FCU	1.12% 01/06/18	<u>233,084</u>	<u>2%</u>
SAVINGS ACCOUNTS			
JEFFERSON BANK*	0.25%	<u>3,192,971</u>	<u>30%</u>
INVESTMENT POOLS			
LONE STAR		1,937,851	
LOGIC		3,218,170	
TEX STAR		30,528	
TEXPOOL INVESTMENT		<u>2,262</u>	
SUBTOTAL		5,188,811	48%
OPERATING ACCOUNT			
FROST BANK*	non-interest bearing	<u>2,108,037</u>	
SUBTOTAL		2,108,037	20%
TOTAL INVESTMENT PORTFOLIO AS OF MARCH 31, 2017		10,722,902	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 October 1, 2016	\$	7,029,715
Changes		.
Market Value Fluctuations		0
Net Increase (Decrease) to Pool Accounts		2,316,681
Net Increase (Decrease) to CD's		1,310
Net Increase (Decrease) to Savings Account		3,972
Net Increase (Decrease) to Operating Account		1,371,225
Net Amortization of Premium and Discounts		-
Maturities		-
Purchases		-
		<hr/>
Ending Value as of March 31, 2017	\$	<u><u>10,722,902</u></u>

Investment Portfolio Update (Cont.)

PERFORMANCE MEASURES:

Benchmark

90 Day Treasury .75%

Actual

Average Yield	0.56%
Savings Account	0.25%
CD	1.12%
Investment Pools	0.76%
Operating Account	0.00%

Weighted Average Maturity

Maximum 365 days	27
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Diversification

Certificates of Deposit

Maximum 100%	2%
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Savings Account

Maximum 80%	30%
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U.S. Agencies

Maximum 100%	0%
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Operating Account

Maximum 80%	20%
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Investment Pools

Maximum 100%	48%
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Maximum Days to Maturity (as of purchase date)

U. S. Agencies

Maximum 1,095 days	0
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Certificates of Deposit

Maximum 360 days	281
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This report is in full compliance with the investment strategies as established by the City of Alamo Heights

Summary of City's Financial Position

PERFORMANCE SUMMARY FOR THE 2nd QUARTER OR 50% OF BUDGET			
	%	Current Quarter	YTD Quarter
GENERAL FUND			
Total Revenues as % of Budget	73%	Positive	Positive
Total Expenditures as % of Budget	43%	Positive	Positive
Total Property Tax Collections	91%	Positive	Positive
Sales Tax Revenues Analysis	52%	Positive	Positive
ENTERPRISE FUND			
Utility Fund Revenues as % of Budget	44%	Positive	Positive
Utility Fund Expenditures as % of Budget	36%	Positive	Positive