

QUARTERLY FINANCIAL REPORT AS OF JUNE 30, 2020 ITEM # 10 SEPTEMBER 28, 2020



FINANCE

Presented by:
Robert Galindo
Director

3RD QUARTER FY 2020 FINANCIAL REPORT



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

The emergency declaration for Stay Home, Stay Safe started in mid March so this report reflects the financial impact from the pandemic. Current year projections for the General Fund show the city is expected to finish in the positive this fiscal year ending 9-30-20.



GENERAL FUND REVENUES FY 2020

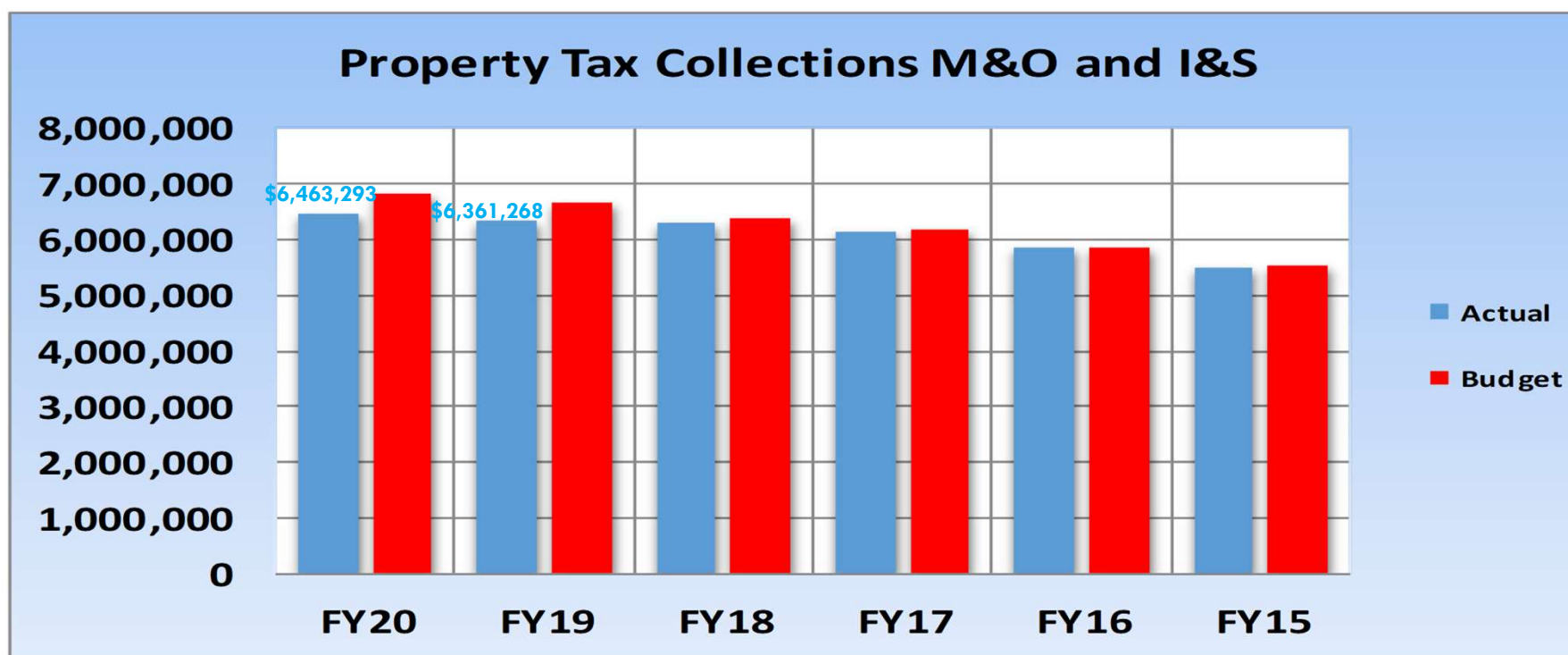
	FY 2019-20 BUDGET	FY 2019-20 9 MONTHS	FY 2019-20 % BUDGET	FY 2018-19 9 MONTHS
PROPERTY TAXES	\$ 5,927,724	\$ 5,627,030	95%	\$ 5,538,206
SALES TAX	1,203,889	997,364	83%	884,518
OTHER TAXES	838,372	569,739	68%	582,230
TOTAL TAXES	\$ 7,969,985	\$ 7,194,134	90%	\$ 7,004,954
PERMITS & FEES	496,300	523,497	105%	604,466
INTERGOVERNMENTAL	535,093	350,534	66%	293,224
CHARGES FOR SERVICES	1,229,460	744,686	61%	871,061
FINES AND FORFEITURES	290,000	176,342	61%	210,945
INVESTMENT REVENUE/INTEREST	245,098	112,087	46%	188,720
MISCELLANEOUS	89,879	56,619	63%	112,106
OTHER FINANCING SOURCES	71,801	0	0%	0
TOTAL REVENUES	\$ 10,927,616	\$ 9,157,899	84%	\$ 9,285,476

Debt Service property tax revenue \$836,263



PROPERTY TAX COLLECTIONS M&O AND I&S

3RD QUARTER FY 2020

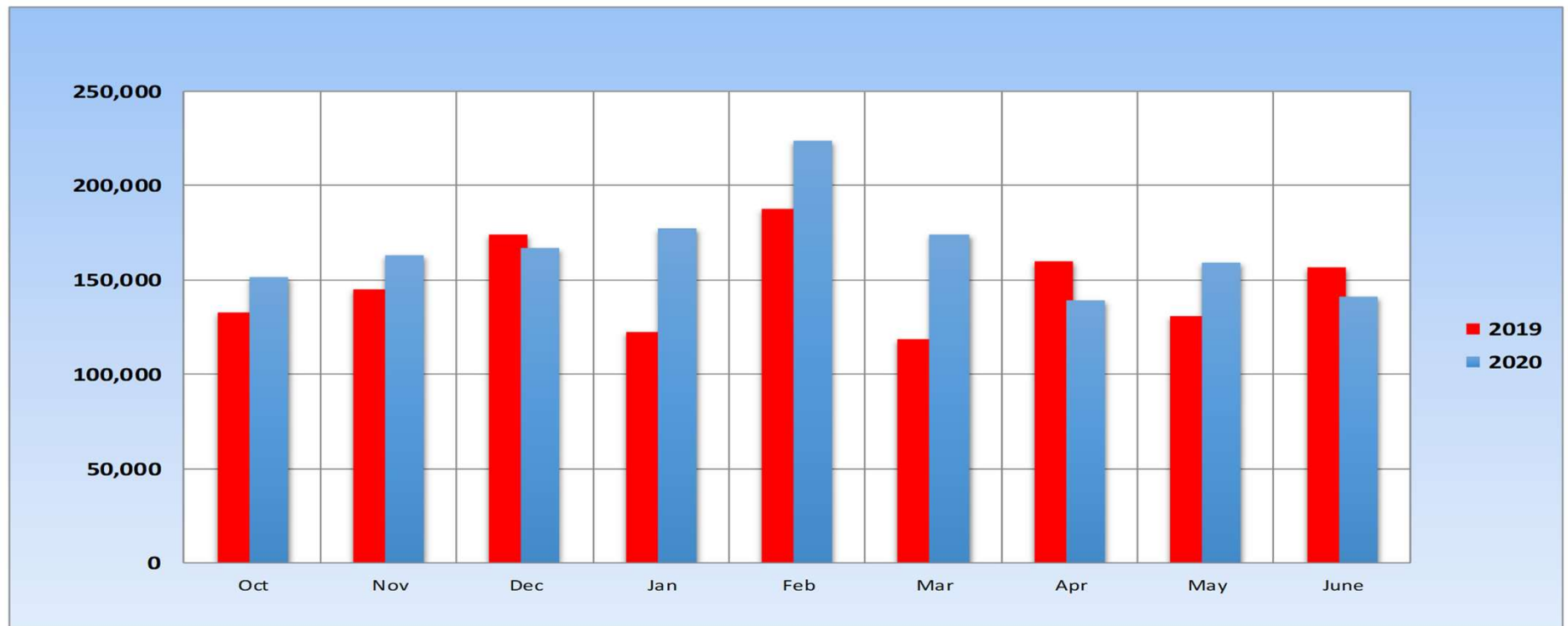


Property tax collections from FY18 to FY15 are for the whole fiscal year.



TOTAL SALES TAX REVENUE BY MONTH

3RD QUARTER FY 2020



Total General Fund and Street Maintenance sales tax collections are from 2 months prior to being received from the State. FY 20 total is \$1,496,046 as of June 30, 2020.



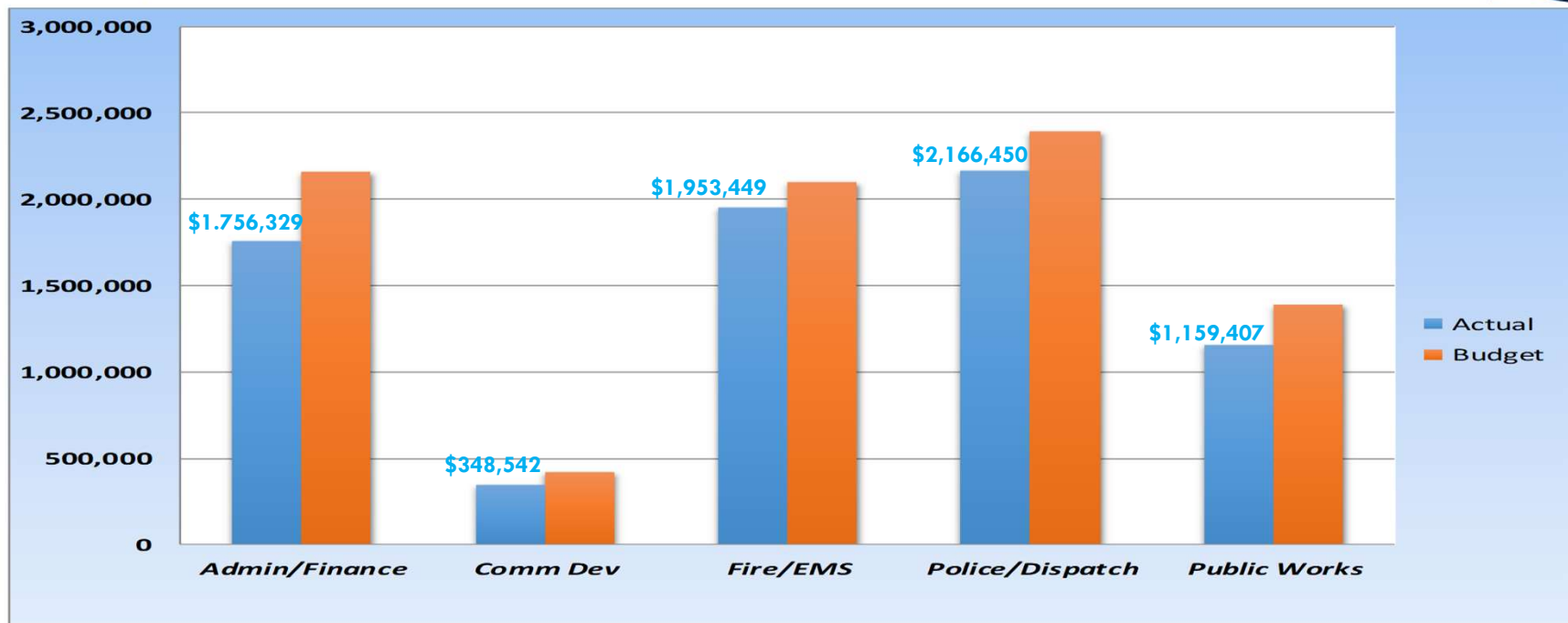
GENERAL FUND EXPENDITURES 3RD QUARTER

	FY 2019-20 BUDGET	FY 2019-20 9 MONTHS	FY 2019-20 % BUDGET	FY 2018-19 9 MONTHS
ADMINISTRATION & FINANCE	\$ 2,876,244	\$ 1,756,329	61%	\$ 1,118,057
COMMUNITY DEVELOPMENT	564,638	348,542	62%	274,236
FIRE/EMS	2,794,050	1,953,449	70%	1,834,169
POLICE / DISPATCH	3,188,365	2,166,450	68%	2,134,292
PUBLIC WORKS	1,853,348	1,159,407	63%	1,230,426
TOTAL EXPENDITURES	\$ 11,276,645	\$ 7,384,177	66%	\$ 6,591,179
OPERATING OVER/UNDER	\$ 325,971	\$ 1,773,722		\$ 2,694,297



GENERAL FUND EXPENDITURES FY 2020

3RD QUARTER





UTILITY FUND REVENUES & EXPENSES

3RD QUARTER FY 2020

		FY 2019-20 BUDGET		FY 2019-20 9 MONTHS		FY 2019-20 % BUDGET		FY 2018-19 9 MONTHS
WATER	\$	1,998,450	\$	1,449,263		73%	\$	1,172,197
SEWER		2,529,770		1,191,296		47%		1,261,893
TOTAL REVENUES	\$	4,528,220	\$	2,640,558		58%	\$	2,434,090
WATER	\$	1,863,884	\$	1,169,281		63%	\$	1,208,156
SEWER		1,509,780		621,610		41%		805,318
CAPITAL EXPENDITURES		1,081,000		442,767		41%		29,656
TRANSFERS		70,801		0		0%		0
TOTAL EXPENDITURES	\$	4,525,465	\$	2,233,658		49%	\$	2,043,130
OPERATING OVER/UNDER	\$	2,755	\$	406,901			\$	390,960



CAPITAL PROJECTS FUND

3RD QUARTER FY 2020

	FY 2019-20 YTD TOTAL	FY 2019-20 BUDGET
BEGINNING BALANCE	\$ 1,093,256	\$ 876,491
REVENUES/GF TRANSFER IN	\$ 675,000	\$ 675,000
TOTAL REVENUES	\$ 675,000	\$ 675,000
EXPENDITURES		
Olmos Basin Clean-up	\$ -	\$ 25,000
City Hall Common Areas	\$ -	\$ 18,000
Swimming Pool	\$ 1,334,717	\$ 1,375,000
Nature Trails Building*	\$ 89,163	\$ 100,000
TOTAL EXPENDITURES	\$ 1,423,880	\$ 1,518,000
FUND BALANCE	\$ 344,376	\$ 33,491

* Nature Trails bldg. completed in October 2019 was a carryover from prior year with a budget of \$100,000.

INVESTMENT PORTFOLIO UPDATE

3RD QUARTER FY 2020



CERTIFICATES OF DEPOSIT

		AMOUNT	%
GENERATIONS FCU	1.72% 01/06/21	246,860	
JEFFERSON BANK	0.35% 03/28/21	230,411	
		<u>477,271</u>	<u>4%</u>

SAVINGS ACCOUNTS

JEFFERSON BANK*	0.03%	<u>1,215</u>	<u>0%</u>
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POOLS

LONE STAR	1.00%	4,956,374	
LOGIC	0.83%	5,346,883	
TEX STAR	0.30%	32,132	
TEXPOOL INVESTMENT	0.31%	1,455,083	
SUBTOTAL		<u>11,790,472</u>	<u>92%</u>

OPERATING ACCOUNT

FROST BANK*	non-interest bearing	<u>520,957</u>	<u>4%</u>
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TOTAL INVESTMENT PORTFOLIO AS OF JUNE 30, 2020		<u><u>12,789,916</u></u>	<u><u>100%</u></u>
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INVESTMENT PORTFOLIO CONTINUED

3RD QUARTER FY 2020

	<u>Market</u>
Beginning Value as of October 1, 2019	\$ 11,236,071
Changes	
Net Increase (Decrease) to Investment Pool Accounts	\$ 1,569,528
Net Increase (Decrease) to CD's	\$ 9,209
Net Increase (Decrease) to Savings Account	1
Net Increase (Decrease) to Operating Account	<u>\$ (24,894)</u>
Ending Value as of June 30, 2020	<u>\$ 12,789,916</u>

INVESTMENT PORTFOLIO CONTINUED THRU THE 3RD QUARTER FY 2020



PERFORMANCE MEASURES:

Benchmark

90 Day Treasury 0.14%

Average Yield

Actual

0.81%

Savings Account

0.03%

CDs

1.04%

Investment Pools

0.61%

Operating Account

0.00%

Weighted Average Maturity

Maximum 365 days

55

Diversification

Certificates of Deposit

Maximum 100%

4%

Savings Account

Maximum 100%

0%

Operating Account

Maximum 100%

4%

Investment Pools

Maximum 100%

92%

Maximum Days to Maturity (as of purchase date) Maximum 360 days

Certificate of Deposit Generations FCU

190

Certificate of Deposit Jefferson Bank

271

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

3RD QUARTER FY 2020



PERFORMANCE SUMMARY FOR THE 3rd QUARTER or 75% OF BUDGET			
	% of Budget	Current Quarter	YTD Quarter
GENERAL FUND			
Total Revenues	84%	Positive	Positive
Total Expenditures	66%	Positive	Positive
Total Property Tax Collections	95%	Positive	Positive
Sales Tax Revenues	83%	Positive	Positive
ENTERPRISE FUND			
Utility Fund Revenues	58%	Negative	Negative
Utility Fund Expenditures	50%	Positive	Positive