

QUARTERLY FINANCIAL REPORT AS OF MARCH 31, 2020

ITEM # 6
JUNE 8, 2020



FINANCE

Presented by:
Robert Galindo
Director

2ND 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, Work Safe started in mid March so this report does not reflect the financial expenses or reduced revenue 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.

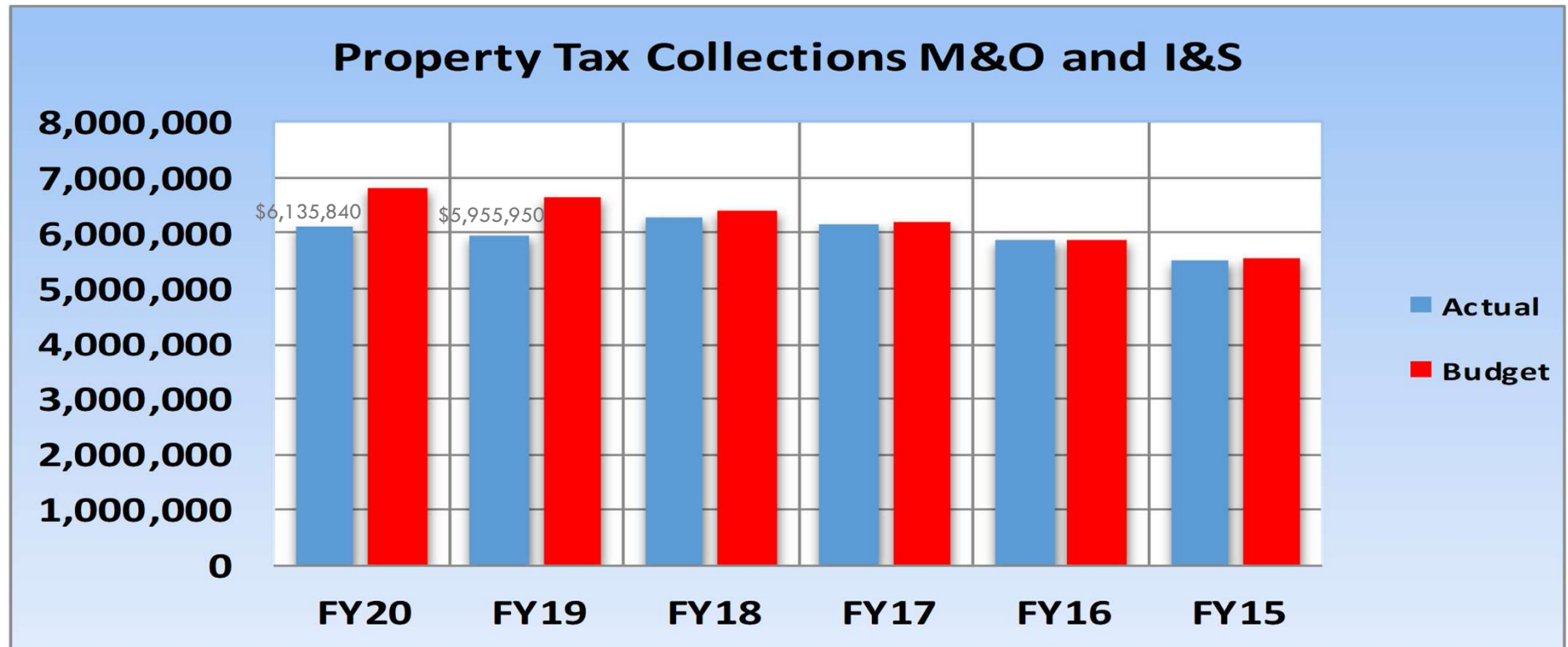


GENERAL FUND REVENUES FY 2020

	FY 2019-20 BUDGET	FY 2019-20 6 MONTHS	FY 2019-20 % BUDGET	FY 2018-19 6 MONTHS
PROPERTY TAXES	\$ 5,927,724	\$ 5,341,945	90%	\$ 5,185,330
SALES TAX	1,203,889	704,151	58%	586,765
OTHER TAXES	838,372	407,313	49%	401,361
TOTAL TAXES	\$ 7,969,985	\$ 6,453,409	81%	\$ 6,173,457
PERMITS & FEES	496,300	369,558	74%	460,679
INTERGOVERNMENTAL	535,093	250,139	47%	235,448
CHARGES FOR SERVICES	1,229,460	551,948	45%	633,136
FINES AND FORFEITURES	290,000	122,099	42%	136,848
INVESTMENT REVENUE/INTEREST	245,098	95,081	39%	122,549
MISCELLANEOUS	89,879	38,382	43%	47,256
OTHER FINANCING SOURCES	71,801	0	0%	0
TOTAL REVENUES \$	10,927,616	\$ 7,880,616	72%	\$ 7,809,373

Debt Service property tax revenue \$793,895

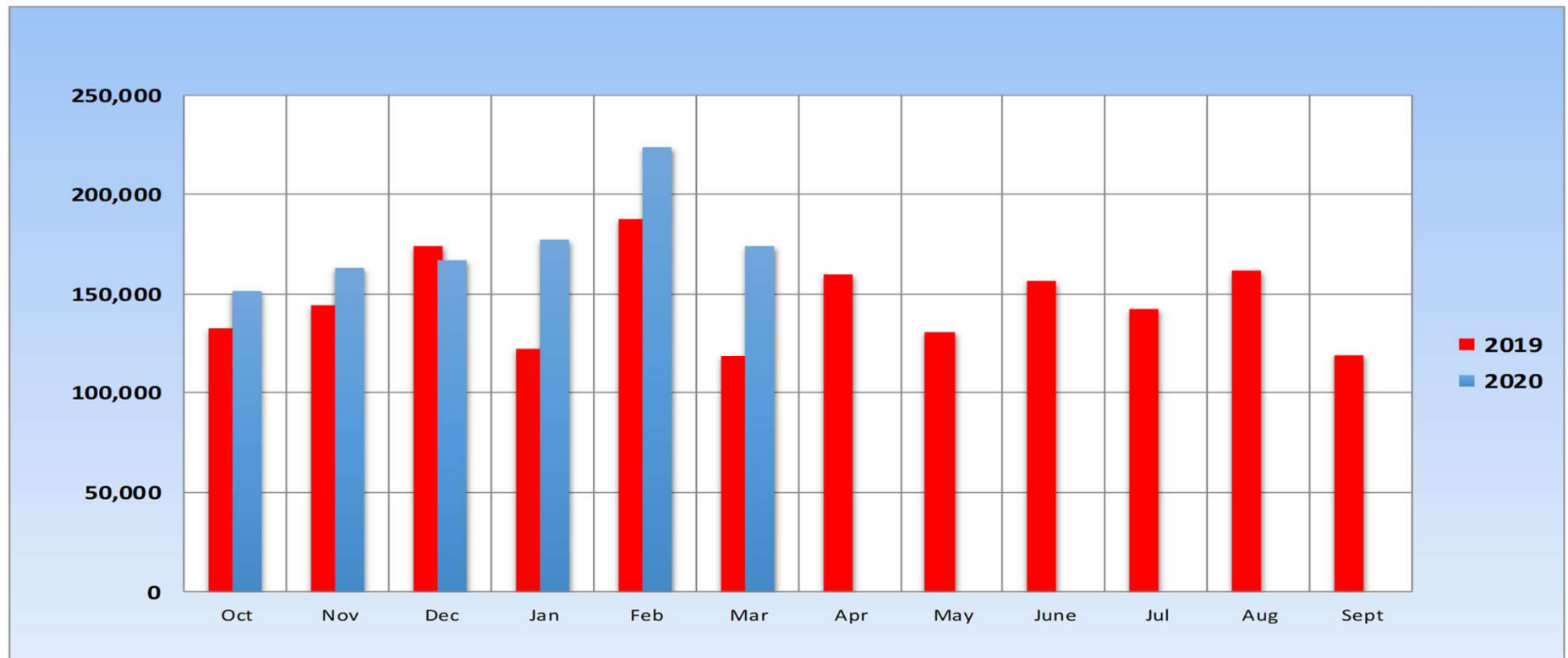
PROPERTY TAX COLLECTIONS M&O AND I&S SECOND QUARTER FY 2020



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



TOTAL SALES TAX REVENUE BY MONTH SECOND QUARTER FY 2020



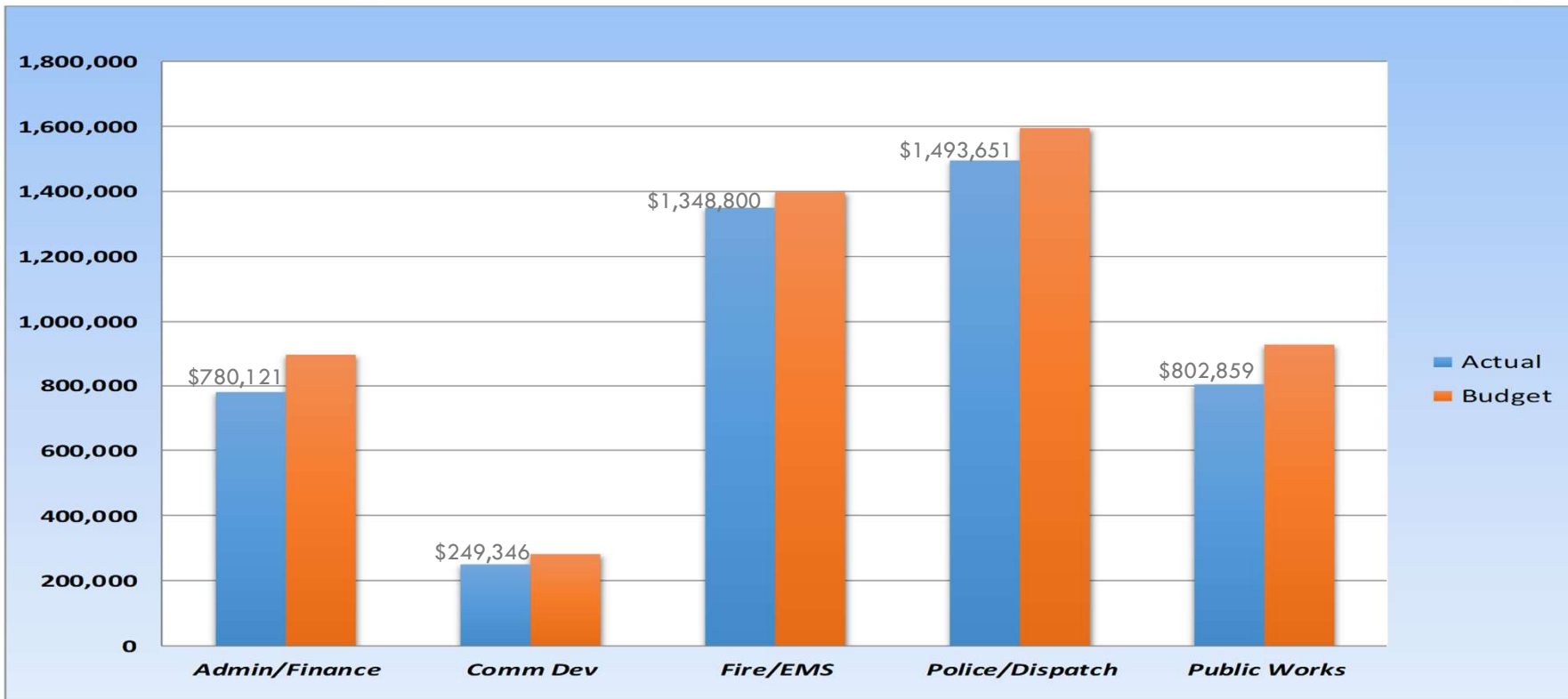
Total for General Fund and Street Maintenance collections. FY 20 total \$1,056,227 as of March 31, 2020.

GENERAL FUND EXPENDITURES



	FY 2019-20 BUDGET	FY 2019-20 6 MONTHS	FY 2019-20 % BUDGET	FY 2018-19 6 MONTHS
ADMINISTRATION & FINANCE	\$ 1,791,195	\$ 780,121	44%	\$ 767,365
COMMUNITY DEVELOPMENT	564,638	249,346	44%	184,201
FIRE/EMS	2,794,050	1,348,800	48%	1,263,139
POLICE / DISPATCH	3,188,365	1,493,651	47%	1,441,797
PUBLIC WORKS	1,853,348	802,859	43%	843,586
TOTAL EXPENDITURES	\$ 10,191,596	\$ 4,674,778	46%	\$ 4,500,089
OPERATING OVER/UNDER	\$ 325,971	\$ 3,205,838		\$ 3,309,284

GENERAL FUND EXPENDITURES FY 2020 SECOND QUARTER



UTILITY FUND REVENUES & EXPENSES

SECOND QUARTER FY 2020



		FY 2019-20 BUDGET		FY 2019-20 6 MONTHS		FY 2019-20 % BUDGET		FY 2018-19 6 MONTHS
WATER	\$	1,998,450	\$	989,455		50%	\$	725,919
SEWER		2,529,770		806,449		32%		846,336
TOTAL REVENUES	\$	4,528,220	\$	1,795,904		40%	\$	1,572,254
WATER	\$	1,863,884	\$	798,169		43%	\$	827,825
SEWER		1,509,780		424,726		28%		472,389
CAPITAL EXPENDITURES		1,081,000		443,497		41%		22,406
TRANSFERS		70,801		0		0%		0
TOTAL EXPENDITURES	\$	4,525,465	\$	1,666,393		37%	\$	1,322,620
OPERATING OVER/UNDER	\$	2,755	\$	129,512			\$	249,635

CAPITAL PROJECTS FUND

SECOND QUARTER FY 2020



	FY 2019-20 YTD TOTAL	FY 2019-20 BUDGET
BEGINNING BALANCE	\$ 1,004,122	\$ 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	\$ 883,534	\$ 1,375,000
Nature Trails Building*	\$ 89,163	\$ -
TOTAL EXPENDITURES	\$ 972,696	\$ 1,418,000
FUND BALANCE	\$ 706,426	\$ 133,491

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



INVESTMENT PORTFOLIO UPDATE

SECOND QUARTER FY 2020

CERTIFICATES OF DEPOSIT

		AMOUNT	%
GENERATIONS FCU	1.72% 01/06/21	245,793	
JEFFERSON BANK	0.35% 03/28/21	230,411	
		476,204	3%

SAVINGS ACCOUNTS

JEFFERSON BANK*	0.03%	1,215	0%
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POOLS

LONE STAR	1.74%	4,944,033	
LOGIC	1.66%	5,335,821	
TEX STAR	1.36%	32,109	
TEXPOOL INVESTMENT	1.74%	2,553,635	
SUBTOTAL		12,865,597	92%

OPERATING ACCOUNT

FROST BANK*	non-interest bearing	637,285	5%
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TOTAL INVESTMENT PORTFOLIO AS OF MARCH 31, 2020		13,980,301	100%
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INVESTMENT PORTFOLIO SECOND QUARTER FY 2020



	<u>Market</u>
Beginning Value as of October 1, 2019	\$ 11,236,071
Changes	
Net Increase (Decrease) to Investment Pool Accounts	\$ 2,644,652
Net Increase (Decrease) to CD's	\$ 8,142
Net Increase (Decrease) to Savings Account	1
Net Increase (Decrease) to Operating Account	<u>\$ 91,434</u>
Ending Value as of March 31, 2020	<u>\$ 13,980,301</u>

INVESTMENT PORTFOLIO THRU THE SECOND QUARTER FY 2020



PERFORMANCE MEASURES:

Benchmark

90 Day Treasury 1.13%

Actual

Average Yield	1.59%
Savings Account	0.03%
CDs	1.30%
Investment Pools	1.54%
Operating Account	0.00%

Weighted Average Maturity

Maximum 365 days	51
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Diversification

Certificates of Deposit	Maximum 100%	3%
Savings Account	Maximum 100%	0%
Operating Account	Maximum 100%	7%
Investment Pools	Maximum 100%	90%

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

Certificate of Deposit Generations FCU	281
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Certificate of Deposit Jefferson Bank	362
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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

SECOND QUARTER FY 2020



PERFORMANCE SUMMARY FOR THE 2nd QUARTER or 50% OF BUDGET			
	% of Budget	Current Quarter	YTD Quarter
GENERAL FUND			
Total Revenues	72%	Positive	Positive
Total Expenditures	42%	Positive	Positive
Total Property Tax Collections	90%	Positive	Positive
Sales Tax Revenues	58%	Positive	Positive
ENTERPRISE FUND			
Utility Fund Revenues	40%	Negative	Negative
Utility Fund Expenditures	37%	Positive	Positive