



QUARTERLY FINANCIAL REPORT AS OF JUNE 30, 2017

Presented By: Robert Galindo, Finance Director

Item # 6

City Council Meeting

September 11, 2017

3rd Quarter 2017 Financial Report

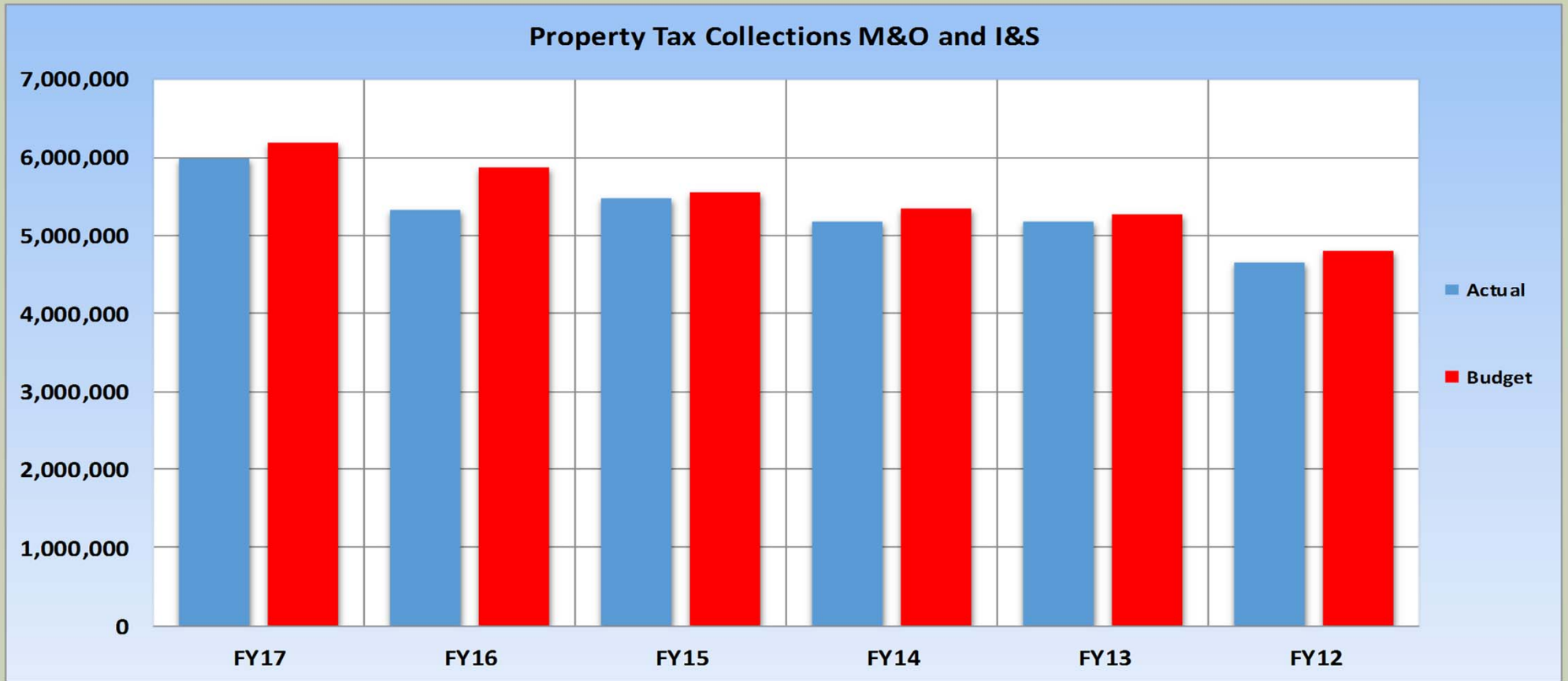
- General Fund Revenues & Expenditures
- Utility Fund Revenues & Expenditures
- Capital Projects Fund
- Investment Portfolio Update
- Summary of City's Financial Position

General Fund Revenues FY 2016-17

	FY 2016-17 BUDGET	FY 2016-17 9 MONTHS	FY 2016-17 % BUDGET	FY 2015-16 9 MONTHS
PROPERTY TAXES	\$ 5,278,902	\$ 5,118,840 ¹	97%	\$ 4,828,050
SALES TAX	981,000	759,989	77%	738,529
OTHER TAXES	891,700	602,898	68%	602,331
TOTAL TAXES	\$ 7,151,602	\$ 6,481,728	91%	\$ 6,168,910
PERMITS & FEES	477,200	545,203	114%	389,467
INTERGOVERNMENTAL	473,223	334,999	71%	337,427
CHARGES FOR SERVICES	1,232,000	837,140	68%	959,087
FINES AND FORFEITURES	337,726	222,377	66%	234,316
INVESTMENTS	29,000	38,644	133%	18,629
MISCELLANEOUS	88,510	83,752	95%	81,388
OTHER FINANCING SOURCES	71,471	6,485	9%	410
TOTAL REVENUES	\$ 9,860,732	\$ 8,550,328	87%	\$ 8,189,636

1. This is the General Fund portion. The Debt Service fund received \$870,712 in property tax revenue.

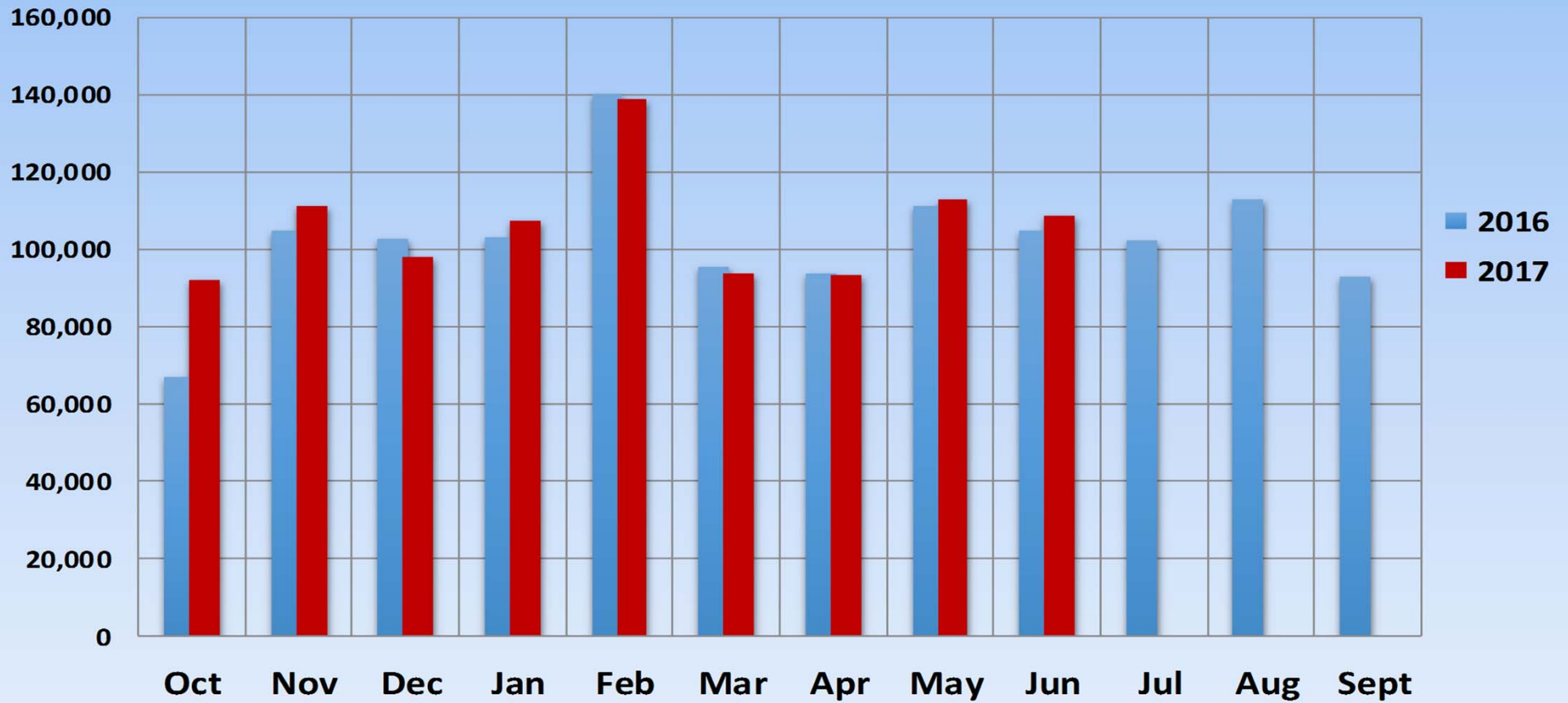
Budget to Actual 3rd Quarter FY 2016-17



Property tax collections from FY12 to FY15 are for the whole fiscal year.

3rd Quarter Financial Report

Total Sales Tax Revenues FY 2016 - 2017 by Month



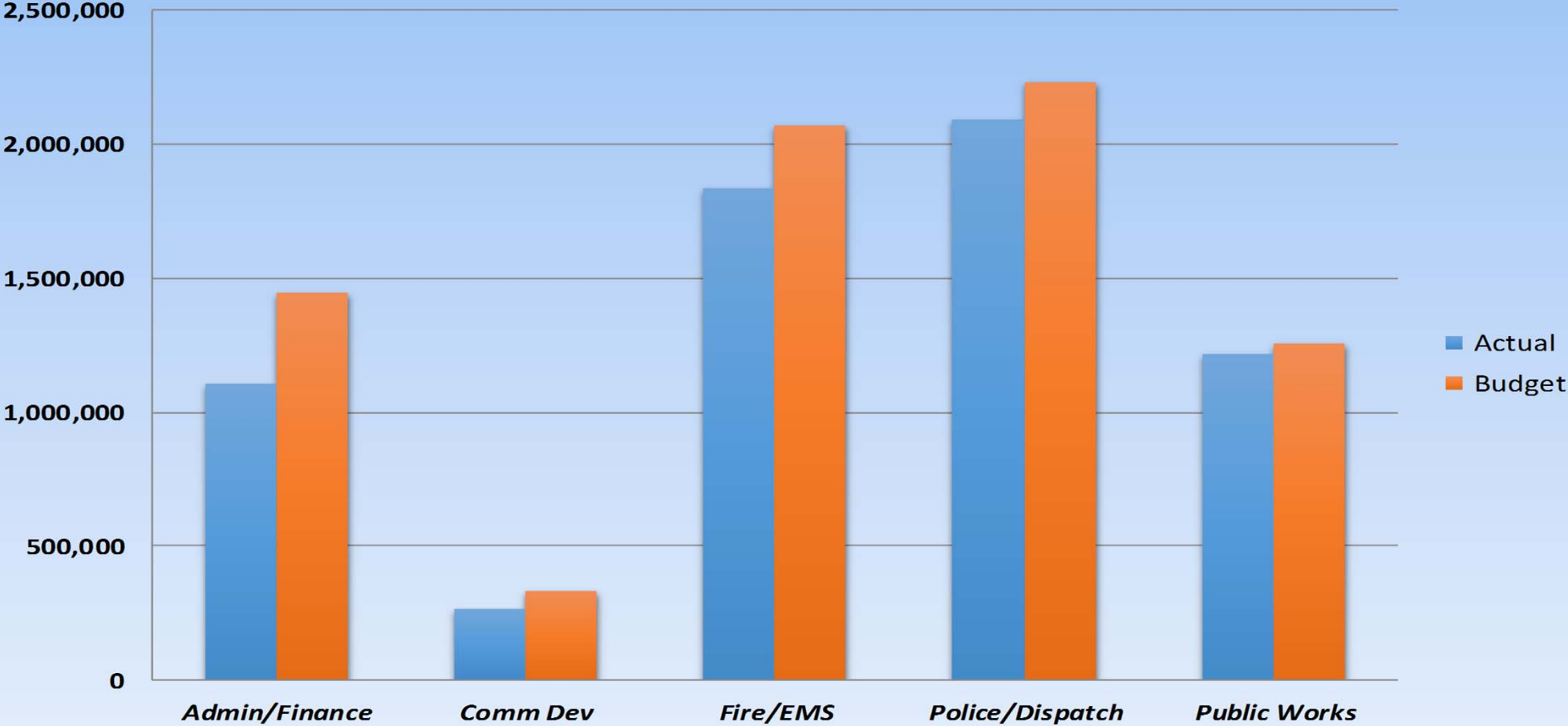
Includes both General Fund and Street Maintenance tax collections by month

General Fund Expenditures

	FY 2016-17 BUDGET	FY 2016-17 9 MONTHS	FY 2016-17 % BUDGET	FY 2015-16 9 MONTHS
ADMINISTRATION & FINANCE	\$ 1,926,189	\$ 1,107,419	57%	\$ 1,084,630
COMMUNITY DEVELOPMENT	439,987	263,602	60%	266,814
FIRE/EMS	2,762,839	1,834,495	66%	1,886,645
POLICE / DISPATCH	2,973,584	2,091,692	70%	1,990,444
PUBLIC WORKS	1,677,983	1,216,854	73%	1,127,620
TOTAL EXPENDITURES	\$ 9,780,582	\$ 6,514,062	67%	\$ 6,356,153
OPERATING OVER/UNDER	\$ 80,150	\$ 2,036,266		\$ 1,833,483

Expenditures for the General Fund were within budget.

General Fund Expenditures FY 2016-17



Utility Fund Revenues & Expenditures as of June 30, 2017

	FY 2016-17 BUDGET	FY 2016-17 9 MONTHS	FY 2016-17 % BUDGET	FY 2015-16 9 MONTHS
WATER	\$ 1,884,900	\$ 1,277,365	68%	\$ 1,229,697
SEWER	1,670,088	1,124,260	67%	1,070,944
TOTAL REVENUES \$	3,554,988	\$ 2,401,625	68%	\$ 2,300,641
WATER	\$ 1,727,215	\$ 1,057,495	61%	\$ 996,866
SEWER	1,234,000	871,382	71%	833,678
CAPITAL EXPENDITURES	427,000	125,999	30%	61,242
TRANSFERS	70,471	0	0%	0
TOTAL EXPENDITURES \$	3,458,686	\$ 2,054,877	59%	\$ 1,891,787
OPERATING OVER/UNDER \$	96,302	\$ 346,748		\$ 408,855

Capital Projects Fund as of June 30, 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*	83,237	100,000
TOTAL EXPENDITURES	\$ 83,237	\$ 100,000
FUND BALANCE	\$ 878,457	\$ 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>233,737</u> <u>2%</u>
SAVINGS ACCOUNTS		
JEFFERSON BANK*	0.30%	<u>3,195,162</u> <u>32%</u>
INVESTMENT POOLS		
LONE STAR		1,942,837
LOGIC		3,226,958
TEX STAR		30,586
TEXPOOL INVESTMENT		<u>2,266</u>
SUBTOTAL		5,202,647 52%
OPERATING ACCOUNT		
FROST BANK*	non-interest bearing	<u>1,424,411</u>
SUBTOTAL		1,424,411 14%
TOTAL INVESTMENT PORTFOLIO AS OF JUNE 30, 2017		10,055,958 100%
(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	2,330,518
Net Increase (Decrease) to CD's	1,963
Net Increase (Decrease) to Savings Account	6,164
Net Increase (Decrease) to Operating Account	687,599
Net Amortization of Premium and Discounts	-
Maturities	-
Purchases	-
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Ending Value as of June 30, 2017	<u><u>\$ 10,055,958</u></u>

Investment Portfolio Update (Cont.)

PERFORMANCE MEASURES:

Benchmark

90 Day Treasury 1.01%

Average Yield

Actual

0.71%

Savings Account

0.30%

CD

1.12%

Investment Pools

1.01%

Operating Account

0.00%

Weighted Average Maturity

Maximum 365 days

23

Diversification

Certificates of Deposit

Maximum 100%

2%

Savings Account

Maximum 80%

32%

U.S. Agencies

Maximum 100%

0%

Operating Account

Maximum 80%

14%

Investment Pools

Maximum 100%

52%

Maximum Days to Maturity (as of purchase date)

U. S. Agencies

Maximum 1,095 days

0

Certificates of Deposit

Maximum 360 days

190

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 3rd QUARTER OR 75% OF BUDGET			
	%	Current Quarter	YTD Quarter
GENERAL FUND			
Total Revenues as % of Budget	87%	Positive	Positive
Total Expenditures as % of Budget	67%	Positive	Positive
Total Property Tax Collections	97%	Positive	Positive
Sales Tax Revenues Analysis	77%	Positive	Positive
ENTERPRISE FUND			
Utility Fund Revenues as % of Budget	68%	Positive	Positive
Utility Fund Expenditures as % of Budget	60%	Positive	Positive