

QUARTERLY FINANCIAL REPORT AS OF JUNE 30, 2019 ITEM # 7 AUGUST 26, 2019



ADMINISTRATION & FINANCE

Presented by:
Robert Galindo
Finance Director

3RD QUARTER FY 2019 FINANCIAL REPORT



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

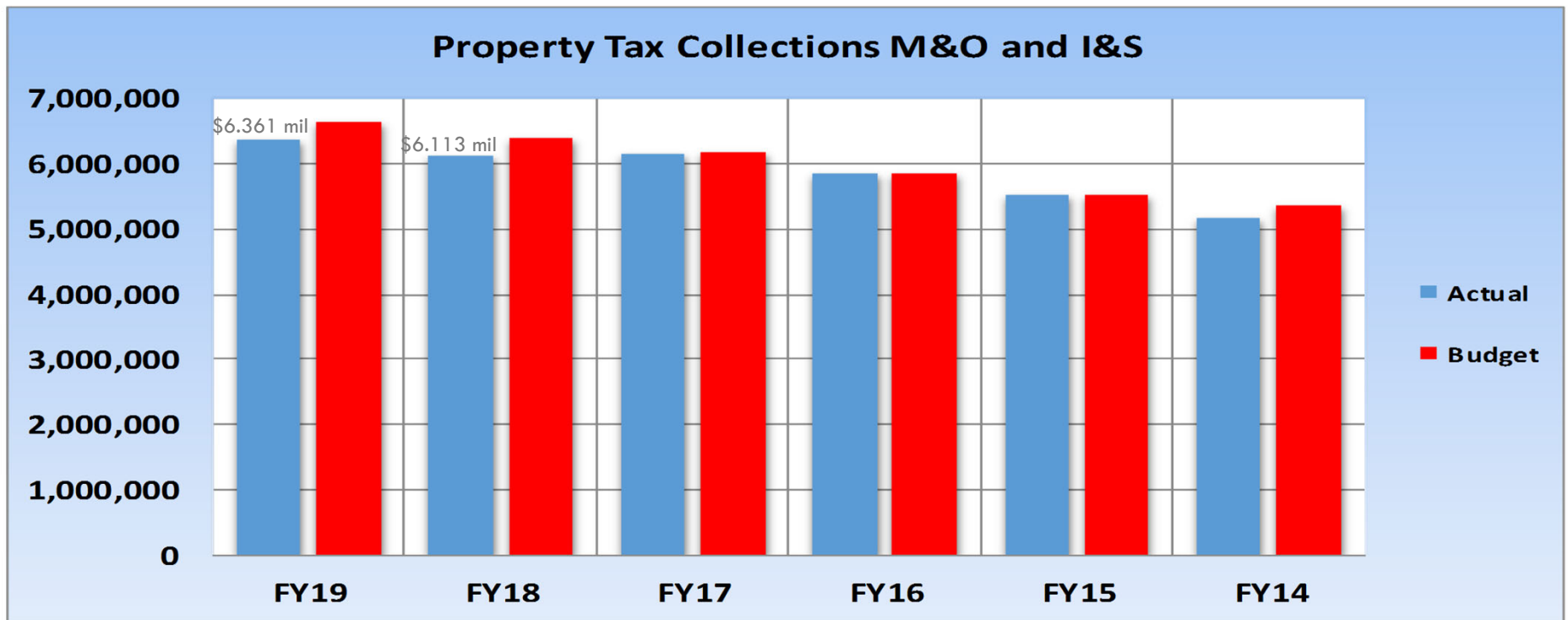


GENERAL FUND REVENUES FY 2019

| | FY 2018-19 BUDGET | FY 2018-19 9 MONTHS | FY 2018-19 % BUDGET | FY 2017-18 9 MONTHS |
|-----------------------------|----------------------|---------------------------|------------------------|------------------------|
| PROPERTY TAXES | \$ 5,800,719 | \$ 5,538,206 ¹ | 95% | \$ 5,286,772 |
| SALES TAX | 1,100,000 | 884,518 | 80% | 821,510 |
| OTHER TAXES | 863,300 | 582,230 | 67% | 599,716 |
| TOTAL TAXES | \$ 7,764,019 | \$ 7,004,954 | 90% | \$ 6,707,997 |
| PERMITS & FEES | 495,200 | 604,466 | 122% | 489,785 |
| INTERGOVERNMENTAL | 524,189 | 293,224 | 56% | 320,684 |
| CHARGES FOR SERVICES | 1,211,000 | 871,061 | 72% | 825,868 |
| FINES AND FORFEITURES | 295,000 | 210,945 | 72% | 207,222 |
| INVESTMENT REVENUE/INTEREST | 130,000 | 188,720 | 145% | 106,806 |
| MISCELLANEOUS | 88,510 | 112,106 | 127% | 65,990 |
| OTHER FINANCING SOURCES | 71,801 | 0 | 0% | 0 |
| TOTAL REVENUES \$ | 10,579,719 | \$ 9,285,476 | 88% | \$ 8,724,352 |

Debt Service property tax revenue \$823,062

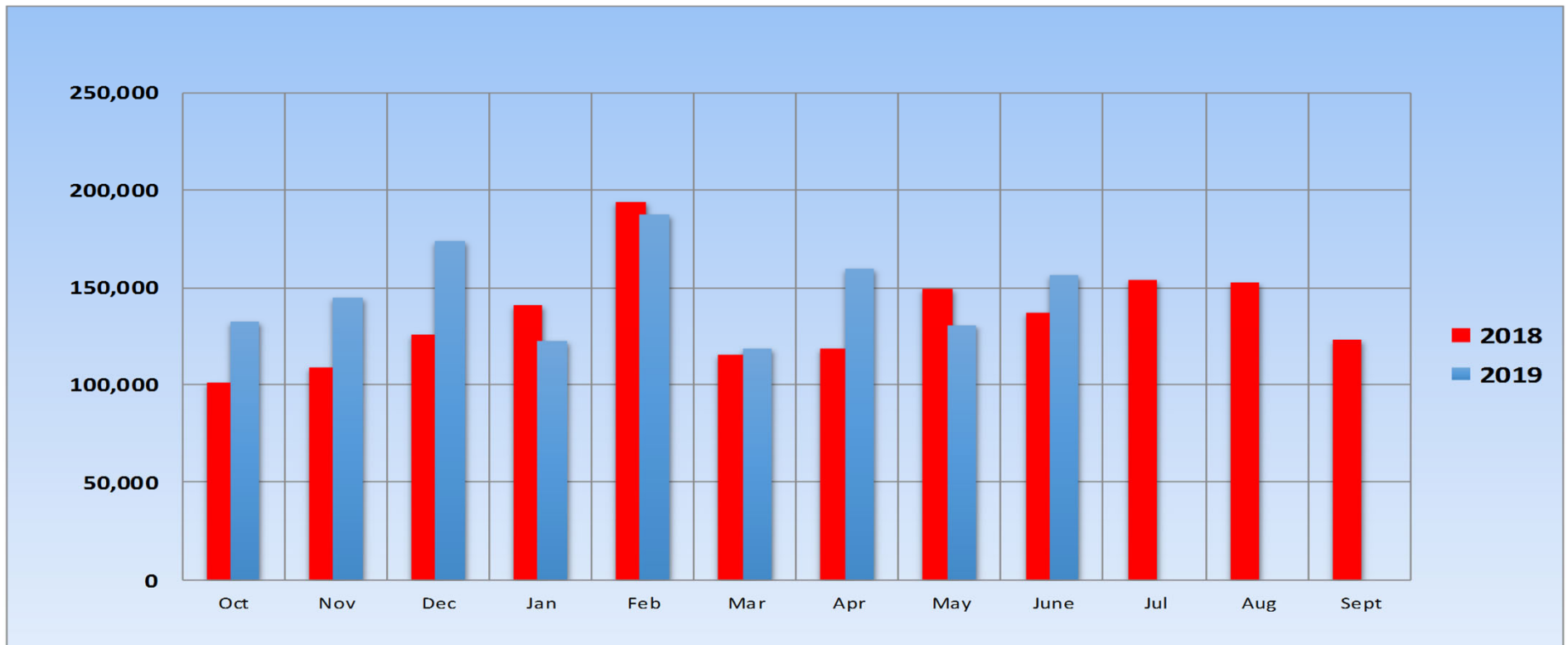
PROPERTY TAX COLLECTIONS M&O AND I&S THIRD QUARTER FY 2019



Property tax collections from FY17 to FY14 are for the whole fiscal year.



TOTAL SALES TAX REVENUE BY MONTH THIRD QUARTER FY 2019



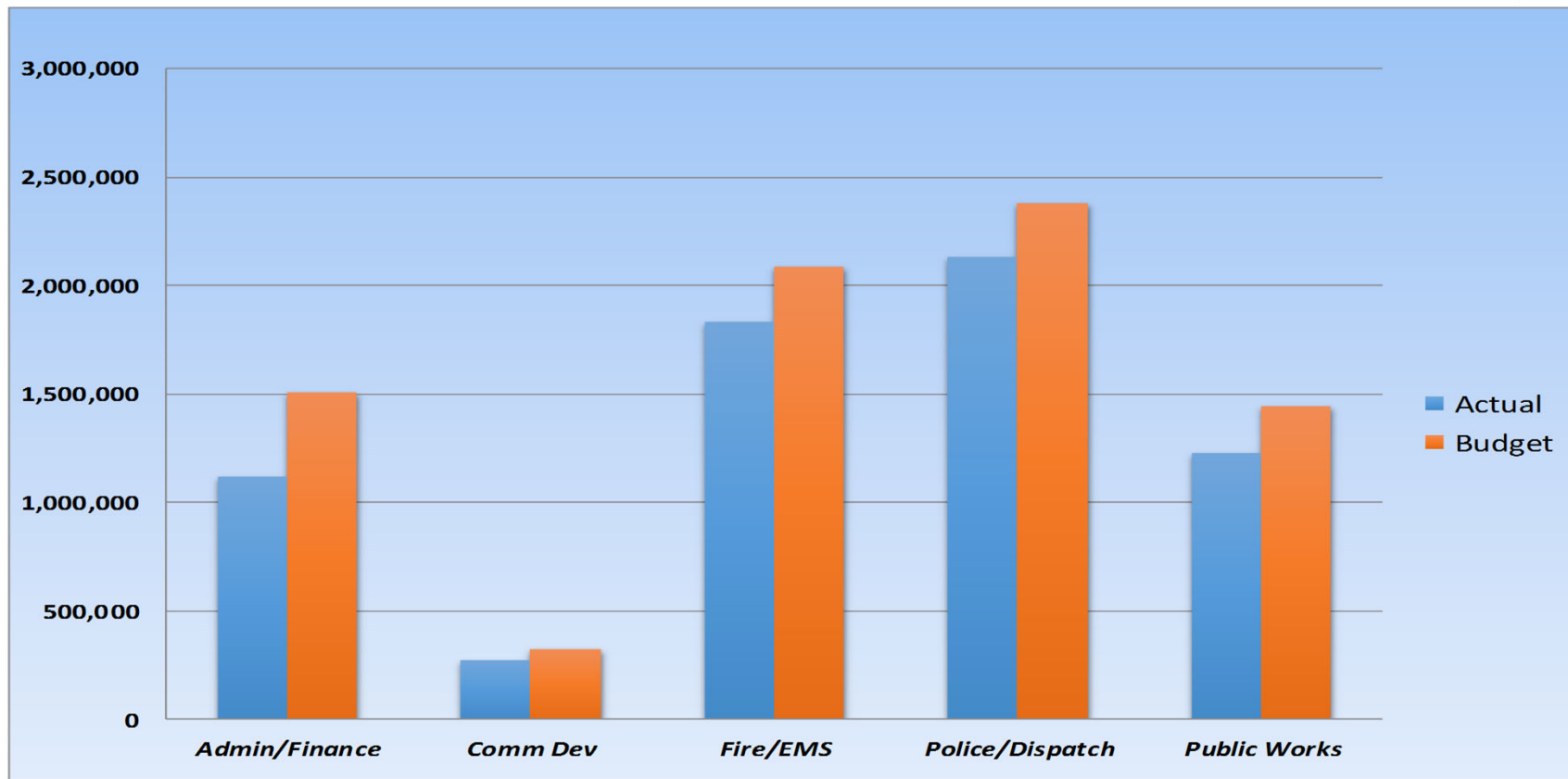
Includes both General Fund and Street Maintenance sales tax collections by month



GENERAL FUND EXPENDITURES

| | FY 2018-19 BUDGET | FY 2018-19 9 MONTHS | FY 2018-19 % BUDGET | FY 2017-18 9 MONTHS |
|-----------------------------|----------------------|------------------------|------------------------|------------------------|
| ADMINISTRATION & FINANCE | \$ 2,007,250 | \$ 1,118,057 | 56% | \$ 1,103,817 |
| COMMUNITY DEVELOPMENT | 434,620 | 274,236 | 63% | 256,549 |
| FIRE/EMS | 2,784,029 | 1,834,169 | 66% | 1,816,237 |
| POLICE / DISPATCH | 3,178,271 | 2,134,292 | 67% | 2,060,804 |
| PUBLIC WORKS | 1,927,789 | 1,230,426 | 64% | 1,212,861 |
| TOTAL EXPENDITURES | \$ 10,331,959 | \$ 6,591,179 | 64% | \$ 6,450,268 |
| OPERATING OVER/UNDER | \$ 247,760 | \$ 2,694,297 | | \$ 2,274,084 |

GENERAL FUND EXPENDITURES FY 2019 THRU THIRD QUARTER



UTILITY FUND REVENUES & EXPENSES THRU THIRD QUARTER FY 2019



| | | FY 2018-19 BUDGET | FY 2018-19 9 MONTHS | FY 2018-19 % BUDGET | FY 2017-18 9 MONTHS |
|--------------------------------|----|----------------------|------------------------|------------------------|------------------------|
| WATER | \$ | 1,893,380 | \$ 1,172,197 | 62% | \$ 1,390,605 |
| SEWER | | 2,135,400 | 1,261,893 | 59% | 1,215,179 |
| TOTAL REVENUES \$ | | 4,028,780 | \$ 2,434,090 | 60% | \$ 2,605,784 |
| WATER | \$ | 1,840,296 | \$ 1,208,156 | 66% | \$ 1,231,634 |
| SEWER | | 1,487,000 | 805,318 | 54% | 902,909 |
| CAPITAL EXPENDITURES | | 630,000 | 29,656 | 5% | 57,760 |
| TRANSFERS | | 70,801 | 0 | 0% | 0 |
| TOTAL EXPENDITURES \$ | | 4,028,097 | \$ 2,043,130 | 51% | \$ 2,192,303 |
| OPERATING OVER/UNDER \$ | | 683 | \$ 390,960 | | \$ 413,482 |

CAPITAL PROJECTS FUND THRU THIRD QUARTER FY 2019



| | FY 2018-19 YTD TOTAL | FY 2018-19 BUDGET |
|----------------------------------|-------------------------|----------------------|
| BEGINNING BALANCE | \$ 866,083 | \$ 876,491 |
| REVENUES | 0 | 0 |
| TOTAL REVENUES | \$ 0 | \$ 0 |
| EXPENDITURES | | |
| Olmos Basin Clean-up | 6,250 | 18,750 |
| City Hall Common Areas | 0 | 18,000 |
| Swimming Pool | 20,740 | 200,000 |
| Nature Trails Building | 13,413 | 100,000 |
| Architect Broadway TxDot Project | 0 | 50,000 |
| TOTAL EXPENDITURES | \$ 40,403 | \$ 386,750 |
| FUND BALANCE | \$ 825,680 | \$ 489,741 |

INVESTMENT PORTFOLIO UPDATE THRU THIRD QUARTER FY 2019



CERTIFICATES OF DEPOSIT

| | | | |
|-----------------|----------------|----------------|-----------|
| GENERATIONS FCU | 2.50% 01/06/20 | 241,537 | |
| JEFFERSON BANK | 2.40% 03/28/20 | 225,000 | |
| | | <u>466,537</u> | <u>4%</u> |

SAVINGS ACCOUNTS

| | | | |
|-----------------|-------|--------------|-----------|
| JEFFERSON BANK* | 0.15% | <u>1,214</u> | <u>0%</u> |
|-----------------|-------|--------------|-----------|

POOLS

| | | | |
|--------------------|-------|-------------------|------------|
| LONE STAR | 2.56% | 5,667,460 | |
| LOGIC | 2.54% | 5,655,215 | |
| TEX STAR | 2.40% | 31,689 | |
| TEXPOOL INVESTMENT | 2.41% | 2,347 | |
| SUBTOTAL | | <u>11,356,712</u> | <u>87%</u> |

OPERATING ACCOUNT

| | | | |
|-------------|----------------------|------------------|-----------|
| FROST BANK* | non-interest bearing | <u>1,162,072</u> | <u>9%</u> |
|-------------|----------------------|------------------|-----------|

| | | | |
|---|--|--------------------------|--------------------|
| TOTAL INVESTMENT PORTFOLIO AS OF JUNE 30, 2019 | | <u><u>12,986,535</u></u> | <u><u>100%</u></u> |
|---|--|--------------------------|--------------------|



INVESTMENT PORTFOLIO CONTINUED THRU THIRD QUARTER FY 2019

| | |
|---|-----------------------------|
| Beginning Value as of October 1, 2018 | \$ 10,750,966 |
| Changes | |
| Net Increase (Decrease) to Investment Pool Accounts | \$ 1,562,664 |
| Net Increase (Decrease) to CD's | \$ 228,757 |
| Net Increase (Decrease) to Savings Account | 1 |
| Net Increase (Decrease) to Operating Account | <u>\$ 444,147</u> |
| Ending Value as of June 30, 2019 | <u><u>\$ 12,986,535</u></u> |

INVESTMENT PORTFOLIO CONTINUED THRU THIRD QUARTER FY 2019



PERFORMANCE MEASURES:

Benchmark

90 Day Treasury 2.30%

Average Yield

Actual

2.32%

Savings Account

0.15%

CDs

2.45%

Investment Pools

2.48%

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%

9%

Investment Pools

Maximum 100%

87%

Maximum Days to Maturity (as of purchase date)

Certificates of Deposit

Maximum 360 days

321

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 THRU THIRD QUARTER FY 2019



| PERFORMANCE SUMMARY FOR THE 3rd QUARTER OR 75% OF BUDGET | | | |
|--|-------------|-----------------|-------------|
| | % of Budget | Current Quarter | YTD Quarter |
| GENERAL FUND | | | |
| Total Revenues | 88% | Positive | Positive |
| Total Expenditures | 64% | Positive | Positive |
| Total Property Tax Collections | 96% | Positive | Positive |
| Sales Tax Revenues | 80% | Positive | Positive |
| | | | |
| ENTERPRISE FUND | | | |
| Utility Fund Revenues | 60% | Negative | Negative |
| Utility Fund Expenditures | 51% | Positive | Positive |