



QUARTERLY FINANCIAL REPORT AS OF DECEMBER 30, 2016

Presented By: Robert Galindo, Finance Director

Item # 7

City Council Meeting

March 13, 2017

1st Quarter 2017 Financial Report

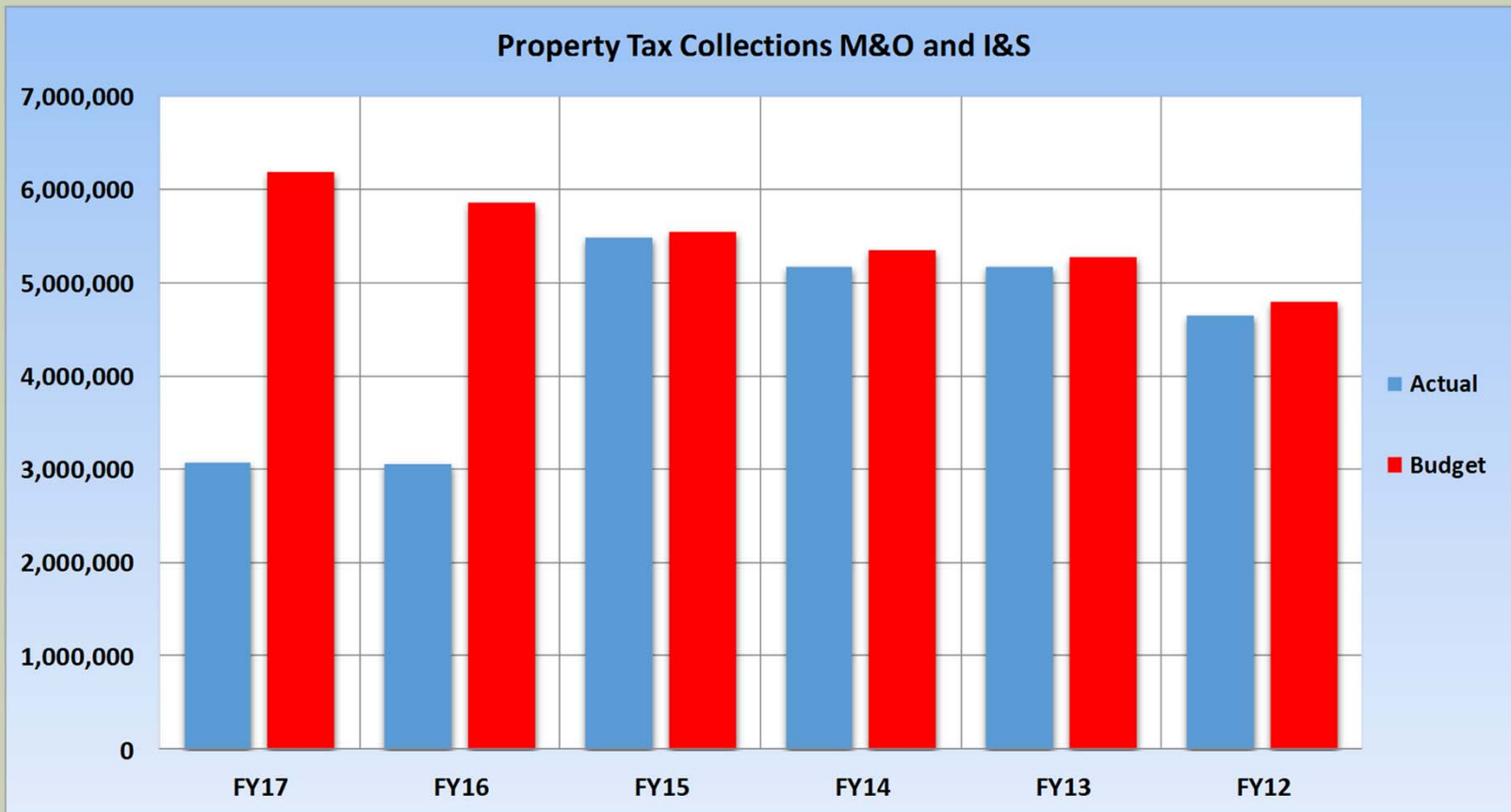
- General Fund Revenues & Expenditures
- Utility Fund Revenues & Expenditures
- Capital Projects Fund
- Investment Portfolio Update
- Summary of City's Financial Position

General Fund Revenues FY 2016-17

| | FY 2016-17 BUDGET | FY 2016-17 3 MONTHS | FY 2016-17 % BUDGET | FY 2015-16 3 MONTHS |
|-------------------------|----------------------|---------------------------|------------------------|------------------------|
| PROPERTY TAXES | \$ 5,278,902 | \$ 3,061,615 ¹ | 58% | \$ 3,041,605 |
| SALES TAX | 981,000 | 235,843 | 24% | 219,695 |
| OTHER TAXES | 891,700 | 232,199 | 26% | 228,483 |
| TOTAL TAXES | \$ 7,151,602 | \$ 3,529,657 | 49% | \$ 3,489,783 |
| PERMITS & FEES | 477,200 | 210,089 | 44% | 154,934 |
| INTERGOVERNMENTAL | 473,223 | 122,723 | 26% | 117,947 |
| CHARGES FOR SERVICES | 1,232,000 | 249,796 | 20% | 244,058 |
| FINES AND FORFEITURES | 337,726 | 61,548 | 18% | 64,259 |
| INVESTMENTS | 29,000 | 8,253 | 28% | 3,973 |
| MISCELLANEOUS | 88,510 | 21,524 | 24% | 20,398 |
| OTHER FINANCING SOURCES | 71,471 | 25 | 0% | 0 |
| TOTAL REVENUES | \$ 9,860,732 | \$ 4,203,615 | 43% | \$ 4,095,351 |

1. This is the General Fund portion. The Debt Service fund received \$524,218 in property tax revenue.

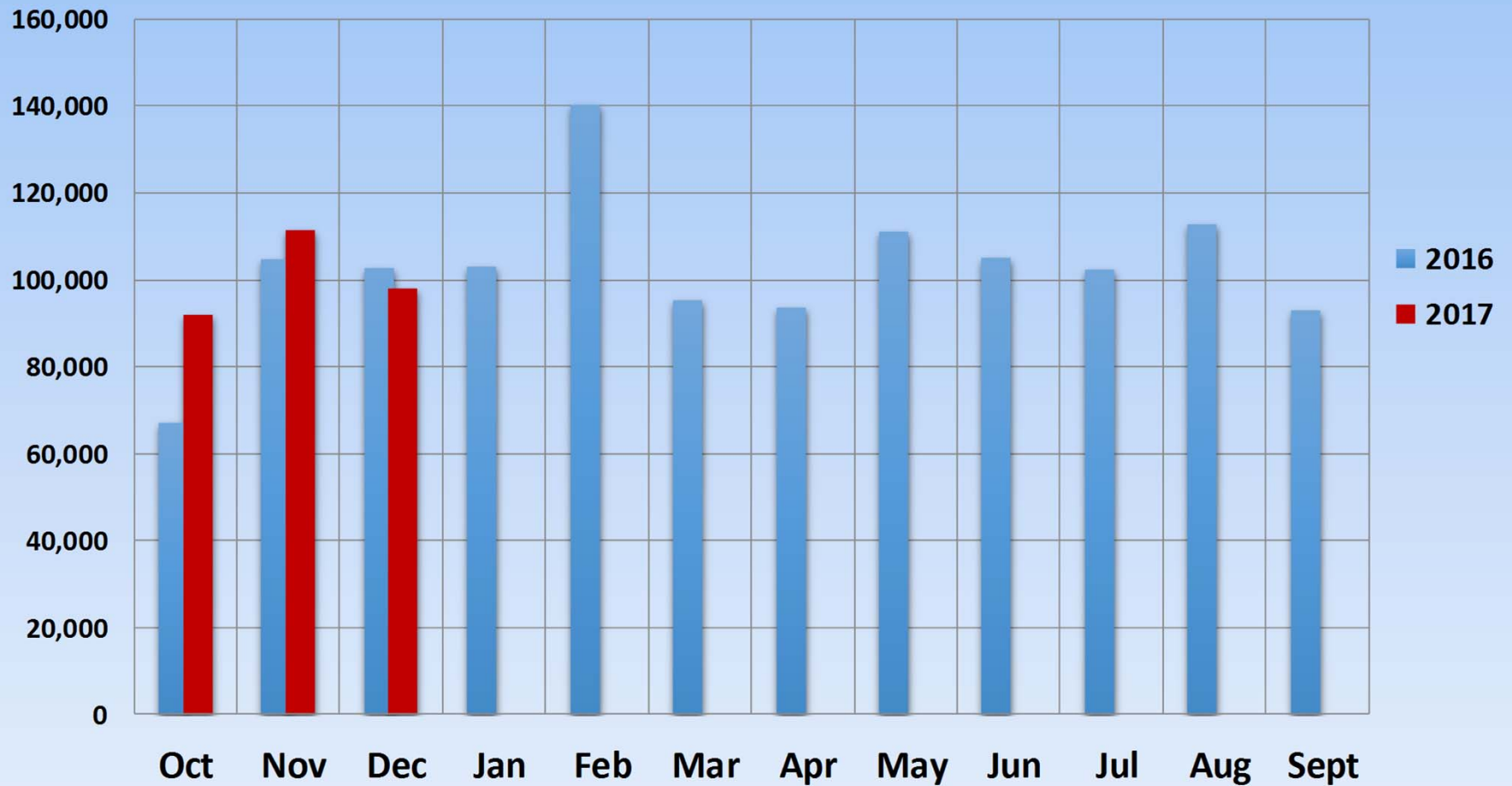
Budget to Actual 1st Quarter FY 2016-17



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

1st Quarter Financial Report

Total Sales Tax Revenues FY 2016 - 2017 by Month



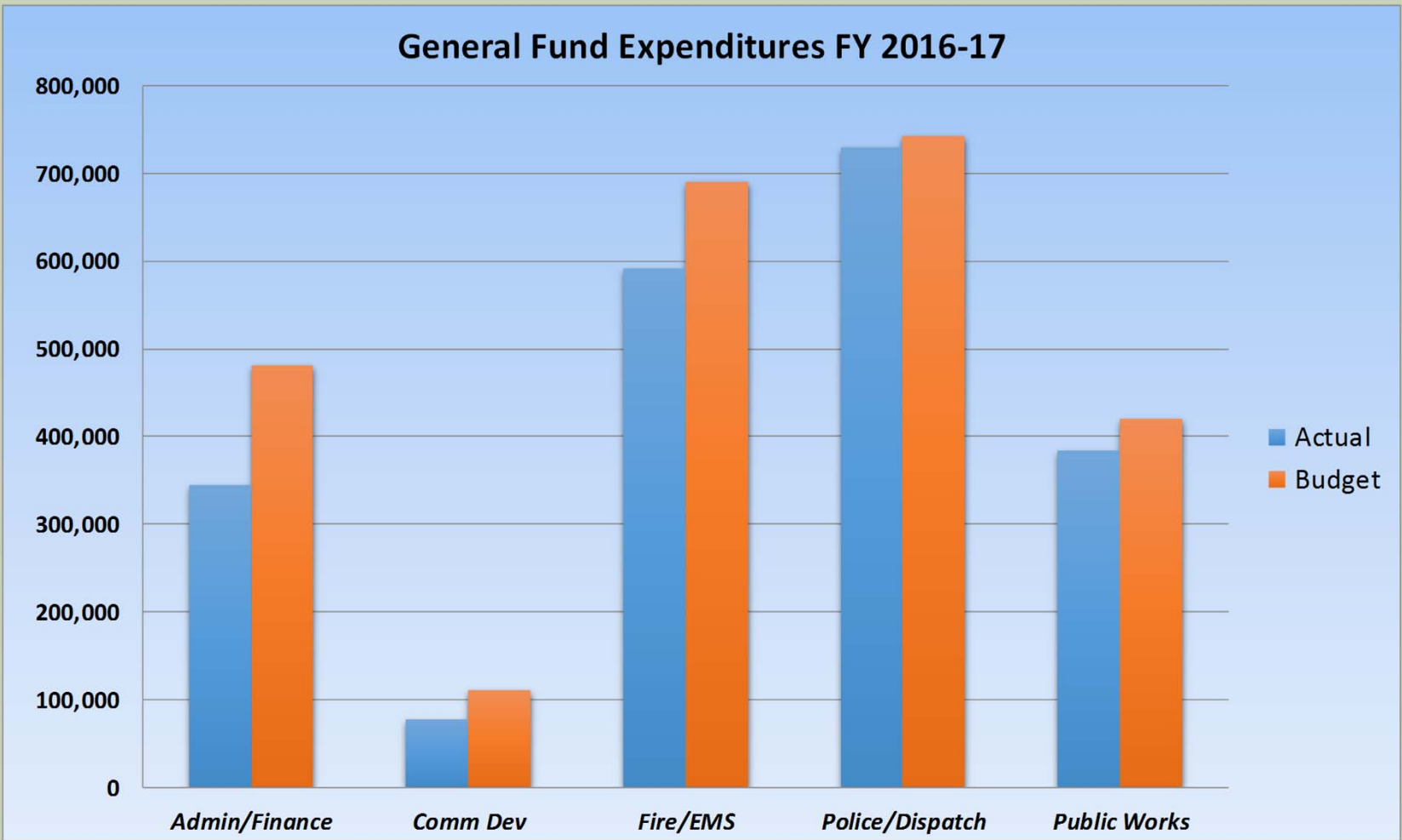


City of Alamo Heights

General Fund Expenditures

| | FY 2016-17 BUDGET | FY 2016-17 3 MONTHS | FY 2016-17 % BUDGET | FY 2015-16 3 MONTHS |
|-----------------------------|----------------------|------------------------|------------------------|------------------------|
| ADMINISTRATION & FINANCE | \$ 1,926,189 | \$ 344,777 | 18% | \$ 310,683 |
| COMMUNITY DEVELOPMENT | 439,987 | 77,931 | 18% | 83,810 |
| FIRE/EMS | 2,762,839 | 591,443 | 21% | 654,059 |
| POLICE / DISPATCH | 2,973,584 | 729,121 | 25% | 681,135 |
| PUBLIC WORKS | 1,677,983 | 384,276 | 23% | 375,339 |
| TOTAL EXPENDITURES | \$ 9,780,582 | \$ 2,127,547 | 22% | \$ 2,105,026 |
| OPERATING OVER/UNDER | \$ 80,150 | \$ 2,076,068 | | \$ 1,990,325 |

Expenditures for the General Fund were within budget.



Utility Fund Revenues & Expenditures as of December 31, 2016

| | FY 2016-17 BUDGET | FY 2016-17 3 MONTHS | FY 2016-17 % BUDGET | FY 2015-16 3 MONTHS |
|--------------------------------|----------------------|------------------------|------------------------|------------------------|
| WATER | \$ 1,884,900 | \$ 470,428 | 25% | \$ 482,614 |
| SEWER | 1,670,088 | 374,378 | 22% | 354,184 |
| TOTAL REVENUES \$ | 3,554,988 | \$ 844,806 | 24% | \$ 836,798 |
| WATER | \$ 1,727,215 | \$ 331,141 | 19% | \$ 321,593 |
| SEWER | 1,234,000 | 222,593 | 18% | 205,561 |
| CAPITAL EXPENDITURES | 427,000 | 30,404 | 7% | 20,104 |
| TRANSFERS | 70,471 | 0 | 0% | 0 |
| TOTAL EXPENDITURES \$ | 3,458,686 | \$ 584,138 | 17% | \$ 547,257 |
| OPERATING OVER/UNDER \$ | 96,302 | \$ 260,668 | | \$ 289,541 |

Capital Projects Fund as of December 31, 2016

| | 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* | 100,000 | 100,000 |
| TOTAL EXPENDITURES | \$ 100,000 | \$ 100,000 |
| FUND BALANCE | \$ 861,694 | \$ 857,406 |

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

Investment Portfolio Update

| | | | |
|--|----------------------|-------------------------|--------------------|
| CERTIFICATES OF DEPOSIT | | | |
| GENERATIONS FCU | 1.15% 01/06/17 | <u>232,439</u> | <u>2%</u> |
| SAVINGS ACCOUNTS | | | |
| JEFFERSON BANK* | 0.25% | <u>3,190,959</u> | <u>34%</u> |
| POOLS | | | |
| LONE STAR | | 1,933,584 | |
| LOGIC | | 1,611,430 | |
| TEX STAR | | 30,485 | |
| TEXPOOL INVESTMENT | | <u>2,259</u> | |
| SUBTOTAL | | <u>3,577,757</u> | <u>38%</u> |
| OPERATING ACCOUNT | | | |
| FROST BANK* | non-interest bearing | <u>2,504,467</u> | |
| SUBTOTAL | | <u>2,504,467</u> | <u>27%</u> |
| TOTAL INVESTMENT PORTFOLIO AS OF SEPTEMBER 30, 2016 | | <u>9,505,623</u> | <u>100%</u> |
| (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 | | 705,627 |
| Net Increase (Decrease) to CD's | | 665 |
| Net Increase (Decrease) to Savings Account | | 1,961 |
| Net Increase (Decrease) to Operating Account | | 1,767,655 |
| Net Amortization of Premium and Discounts | | - |
| Maturities | | - |
| Purchases | | - |
| | | <hr/> |
| Ending Value as of December 31, 2016 | \$ | <u><u>9,505,623</u></u> |

Investment Portfolio Update (Cont.)

| | | | |
|--|------|--------------------|--------|
| 90 Day Treasury | .50% | Average Yield | 0.43% |
| | | Savings Account | 0.25% |
| | | CD | 1.15% |
| | | Investment Pools | 65.48% |
| | | Operating Account | 0.00% |
| Weighted Average Maturity | | Maximum 365 days | 24 |
| Diversification | | | |
| Certificates of Deposit | | Maximum 100% | 2% |
| Savings Account | | Maximum 100% | 34% |
| U.S. Agencies | | Maximum 100% | 0% |
| Operating Account | | Maximum 100% | 27% |
| Investment Pools | | Maximum 100% | 38% |
| Maximum Days to Maturity (as of purchase date) | | | |
| U. S. Agencies | | Maximum 1,095 days | 0 |
| Certificates of Deposit | | Maximum 360 days | 6 |

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

| PERFORMANCE SUMMARY FOR THE 1st QUARTER OR 25% OF BUDGET | | | |
|--|-----|-----------------|-------------|
| | % | Current Quarter | YTD Quarter |
| GENERAL FUND | | | |
| Total Revenues as % of Budget | 43% | Positive | Positive |
| Total Expenditures as % of Budget | 22% | Positive | Positive |
| Total Property Tax Collections | 58% | Positive | Positive |
| Sales Tax Revenues Analysis | 24% | Positive | Positive |
| | | | |
| ENTERPRISE FUND | | | |
| Utility Fund Revenues as % of Budget | 24% | Positive | Positive |
| Utility Fund Expenditures as % of Budget | 17% | Positive | Positive |