



# **QUARTERLY FINANCIAL REPORT AS OF DECEMBER 31, 2018**

Presented By: Robert Galindo, Finance Director

Item # 7

City Council Meeting

February 11, 2019

# 1<sup>st</sup> Quarter 2019 Financial Report

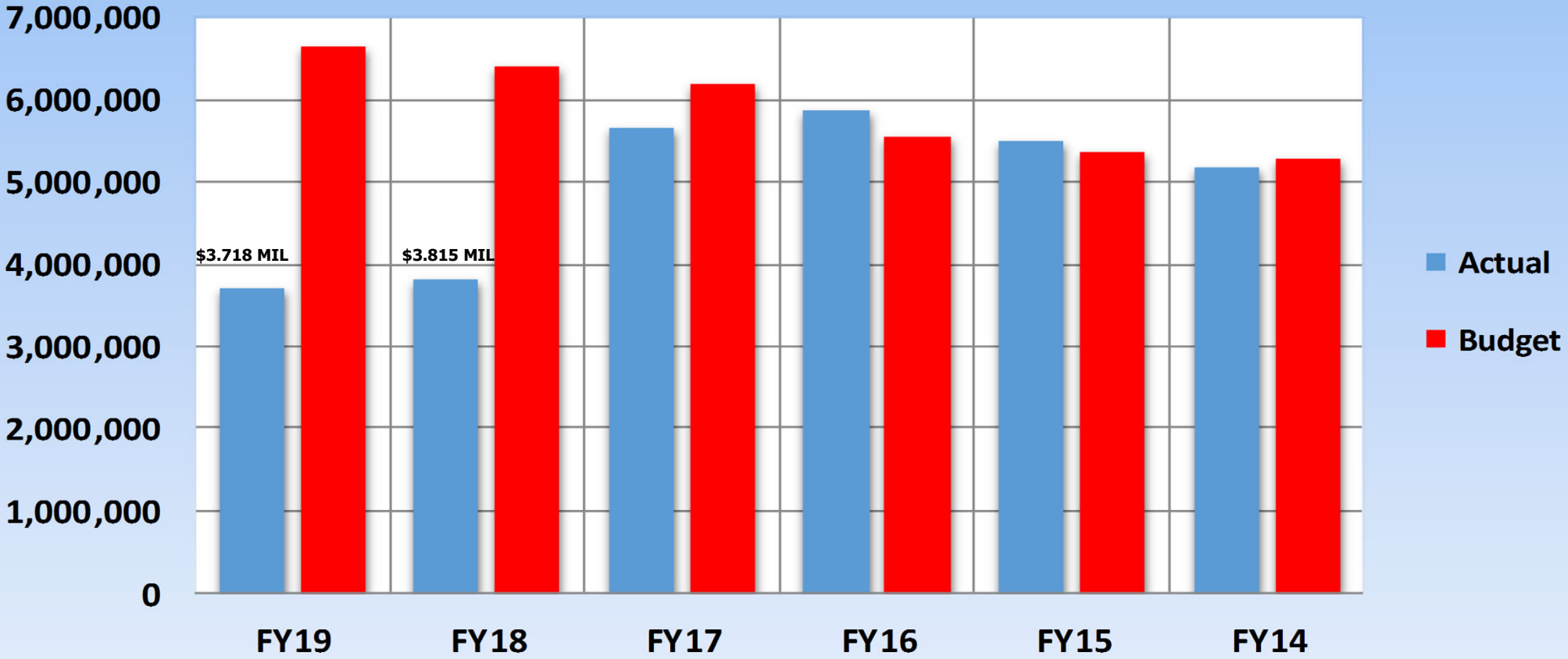
- General Fund Revenues & Expenditures
- Utility Fund Revenues & Expenditures
- Capital Projects Fund
- Investment Portfolio Update
- Summary of City's Financial Position

# General Fund Revenues FY 2019

	FY 2018-19 BUDGET	FY 2018-19 3 MONTHS	FY 2018-19 % BUDGET	FY 2017-18 3 MONTHS
PROPERTY TAXES	\$ 5,800,719	\$ 3,237,539 <sup>1</sup>	56%	\$ 3,292,040
SALES TAX	1,100,000	301,070	27%	251,416
OTHER TAXES	863,300	217,897	25%	224,623
<b>TOTAL TAXES</b>	<b>\$ 7,764,019</b>	<b>\$ 3,756,506</b>	<b>48%</b>	<b>\$ 3,768,080</b>
PERMITS & FEES	495,200	115,879	23%	131,335
INTERGOVERNMENTAL	524,189	117,724	22%	98,293
CHARGES FOR SERVICES	1,211,000	285,480	24%	278,007
FINES AND FORFEITURES	295,000	54,084	18%	64,586
INVESTMENT REVENUE/INTEREST	130,000	51,291	39%	21,516
MISCELLANEOUS	88,510	18,292	21%	13,721
OTHER FINANCING SOURCES	71,801	0	0%	0
<b>TOTAL REVENUES</b>	<b>\$ 10,579,719</b>	<b>\$ 4,399,257</b>	<b>42%</b>	<b>\$ 4,375,538</b>

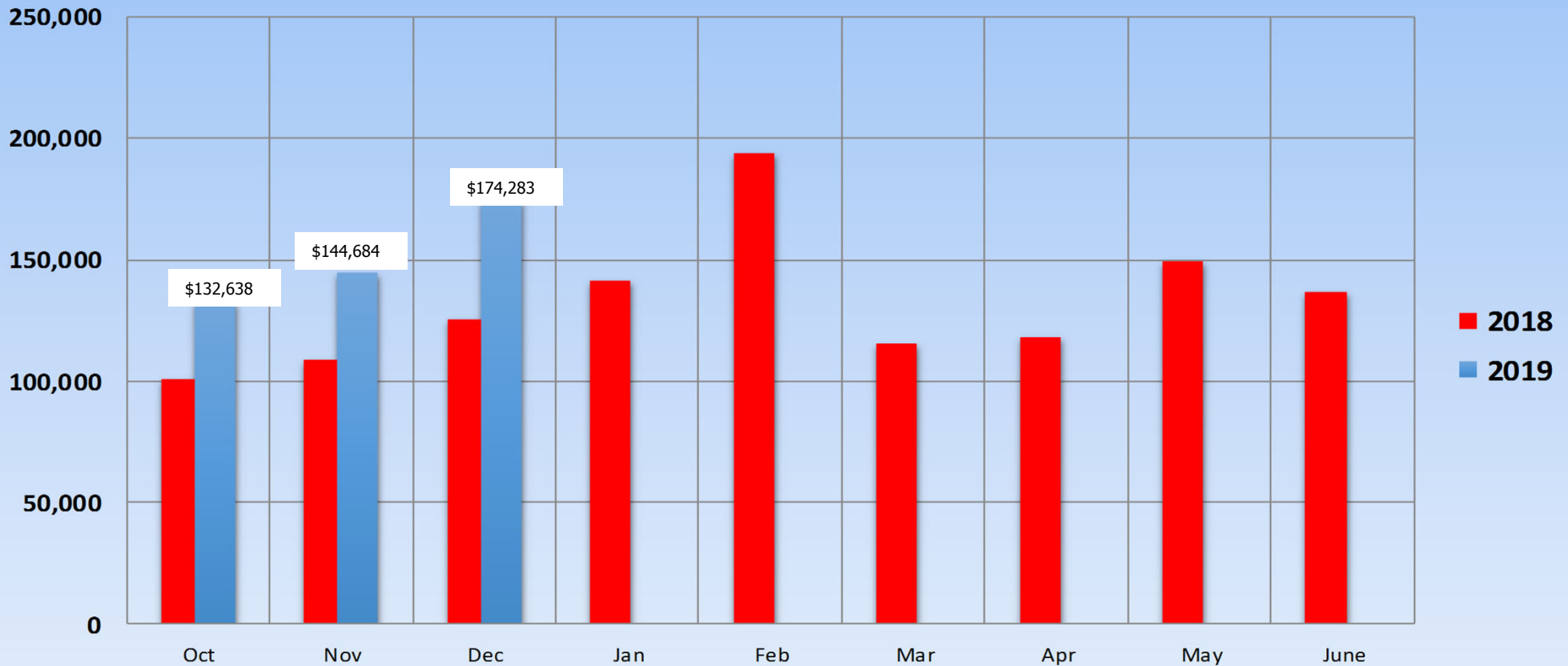
1. This is the General Fund portion. The Debt Service fund received \$481,148 in property tax revenue.

### Property Tax Collections M&O and I&S



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

## Total Sales Tax Revenues FY 2018 - 2019 by Month



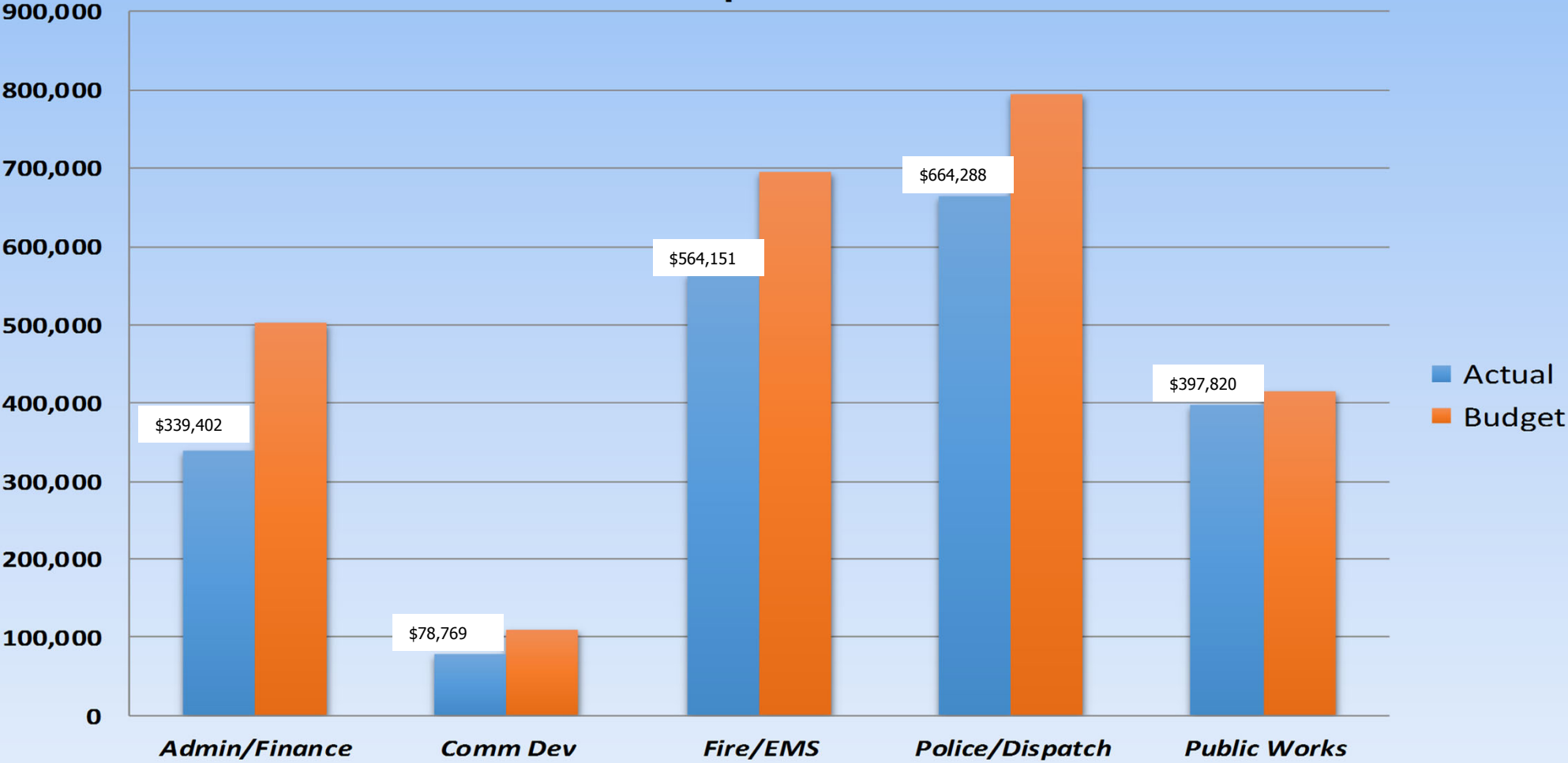
Includes both General Fund and Street Maintenance tax collections by month

# General Fund Expenditures

	FY 2018-19 BUDGET	FY 2018-19 3 MONTHS	FY 2018-19 % BUDGET	FY 2017-18 3 MONTHS
ADMINISTRATION & FINANCE	\$ 2,007,250	\$ 339,402	17%	\$ 357,470
COMMUNITY DEVELOPMENT	434,620	78,769	18%	79,195
FIRE/EMS	2,784,029	564,151	20%	598,214
POLICE / DISPATCH	3,178,271	664,288	21%	652,826
PUBLIC WORKS	1,658,003	397,820	24%	375,533
<b>TOTAL EXPENDITURES</b>	<b>\$ 10,062,173</b>	<b>\$ 2,044,431</b>	<b>20%</b>	<b>\$ 2,063,237</b>
<b>OPERATING OVER/UNDER</b>	<b>\$ 247,760</b>	<b>\$ 2,354,827</b>		<b>\$ 2,312,301</b>

Expenditures for the General Fund were within budget.

# General Fund Expenditures FY 2018-19



## Utility Fund Revenues & Expenditures as of December 31, 2018

	FY 2018-19 BUDGET	FY 2018-19 3 MONTHS	FY 2017-18 % BUDGET	FY 2017-18 3 MONTHS
WATER	\$ 1,893,380	\$ 392,622	21%	\$ 468,029
SEWER	2,135,400	429,804	20%	398,795
<b>TOTAL REVENUES \$</b>	<b>4,028,780</b>	<b>\$ 822,427</b>	<b>20%</b>	<b>\$ 866,824</b>
WATER	\$ 1,840,296	\$ 365,338	20%	\$ 321,743
SEWER	1,487,000	121,247	8%	225,158
CAPITAL EXPENDITURES	630,000	10,499	2%	15,579
TRANSFERS	70,801	0	0%	0
<b>TOTAL EXPENDITURES \$</b>	<b>4,028,097</b>	<b>\$ 497,085</b>	<b>12%</b>	<b>\$ 562,480</b>
<b>OPERATING OVER/UNDER \$</b>	<b>683</b>	<b>\$ 325,342</b>		<b>\$ 304,344</b>



# Capital Projects Fund as of December 31, 2018

	FY 2018-19 YTD TOTAL	FY 2018-19 BUDGET
BEGINNING BALANCE	\$ 866,083	\$ 876,491
REVENUES	0	0
<b>TOTAL REVENUES</b>	<b>\$ 0</b>	<b>\$ 0</b>
EXPENSES		
Olmos Basin Clean-up	6,250	18,750
City Hall Common Areas	0	18,000
Swimming Pool	0	200,000
Nature Trails Building	13,413	100,000
Broadway Road TxDot Project	0	50,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 19,663</b>	<b>\$ 386,750</b>
<b>FUND BALANCE</b>	<b>\$ 846,420</b>	<b>\$ 489,741</b>

# Investment Portfolio Update

## CERTIFICATES OF DEPOSIT

GENERATIONS FCU	1.60% 01/06/19	<u>238,730</u>	<u>2%</u>
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## SAVINGS ACCOUNTS

JEFFERSON BANK*	0.15%	<u>1,213</u>	<u>0%</u>
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## POOLS

LONE STAR	2.42%	5,815,291	
LOGIC	2.41%	5,804,294	
TEX STAR	2.23%	31,314	
TEXPOOL INVESTMENT	2.21%	<u>2,320</u>	

<b>SUBTOTAL</b>		<b><u>11,653,219</u></b>	<b><u>89%</u></b>
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## OPERATING ACCOUNT

FROST BANK*	non-interest bearing	<u>1,166,880</u>	<u>9%</u>
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<b>TOTAL INVESTMENT PORTFOLIO AS OF DECEMBER 31, 2018</b>		<b><u>13,060,042</u></b>	<b><u>100%</u></b>
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\* Frost Bank does 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, 2018	\$ 10,750,966
Changes	
Net Increase (Decrease) to Investment Pool Accounts	\$ 1,859,171
Net Increase (Decrease) to CD's	\$ 950
Net Increase (Decrease) to Savings Account	0
Net Increase (Decrease) to Operating Account	<u>\$ 448,955</u>
Ending Value as of December 31, 2018	<u><u>\$ 13,060,042</u></u>

# Investment Portfolio Update (Cont.)

## PERFORMANCE MEASURES:

### Benchmark

90 Day Treasury 2.25%

Average Yield

**Actual**

2.10%

Savings Account

0.15%

CD

1.60%

Investment Pools

2.27%

Operating Account

0.00%

Weighted Average Maturity

Maximum 365 days

42

### Diversification

Certificates of Deposit

Maximum 100%

2%

Savings Account

Maximum 100%

0%

Operating Account

Maximum 100%

9%

Investment Pools

Maximum 100%

89%

Maximum Days to Maturity (as of purchase date)

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

# Summary of City's Financial Position

## PERFORMANCE SUMMARY FOR THE 1st QUARTER OR 25% OF BUDGET

	% of Budget	Current Quarter	YTD Quarter
<b>GENERAL FUND</b>			
Total Revenues	42%	Positive	Positive
Total Expenditures	20%	Positive	Positive
Total Property Tax Collections	56%	Positive	Positive
Sales Tax Revenues	27%	Positive	Positive
<b>ENTERPRISE FUND</b>			
Utility Fund Revenues	20%	Positive	Positive
Utility Fund Expenditures	12%	Positive	Positive