



QUARTERLY FINANCIAL REPORT AS OF DECEMBER 31, 2017

Presented By: Robert Galindo, Finance Director

Item # 7

City Council Meeting

February 12, 2018

1st Quarter 2018 Financial Report

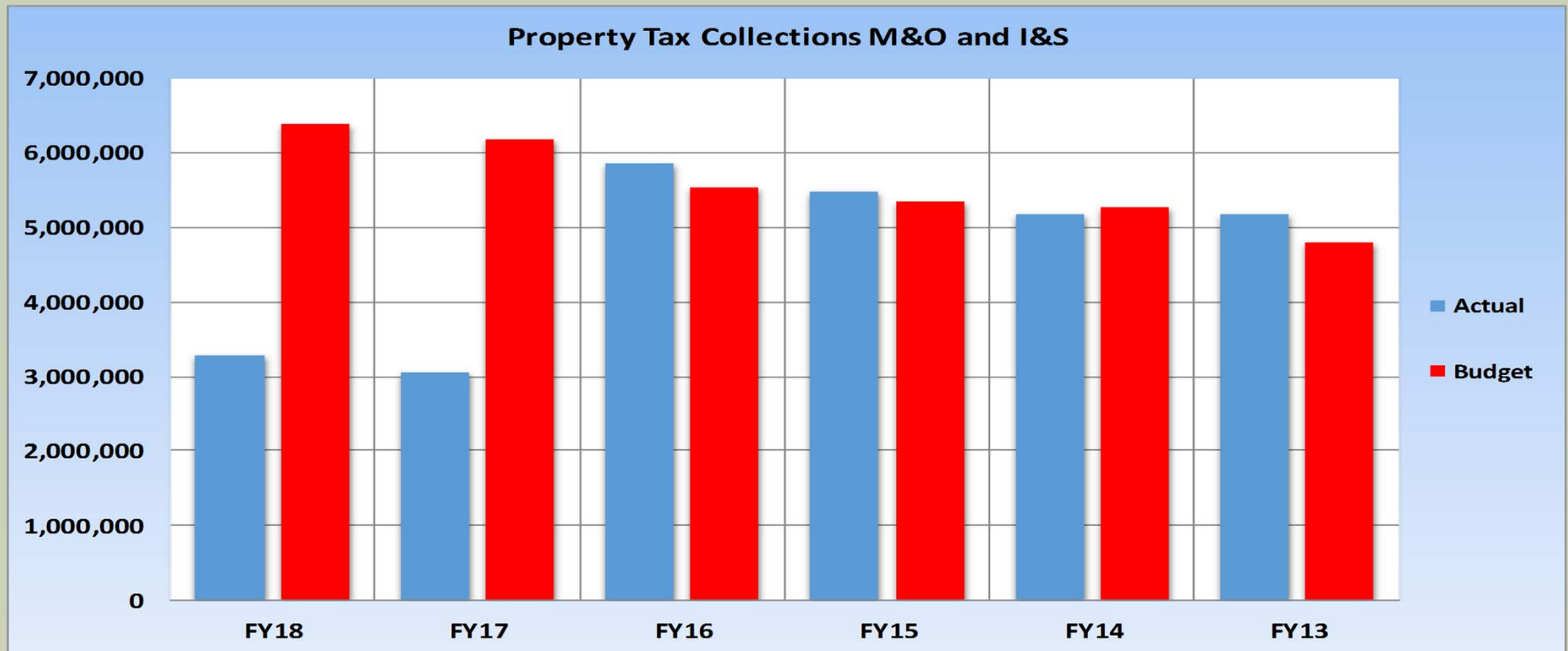
- General Fund Revenues & Expenditures
- Utility Fund Revenues & Expenditures
- Capital Projects Fund
- Investment Portfolio Update
- Summary of City's Financial Position

General Fund Revenues FY 2018

	FY 2017-18 BUDGET	FY 2017-18 3 MONTHS	FY 2017-18 % BUDGET	FY 2016-17 3 MONTHS
PROPERTY TAXES	\$ 5,516,658	\$ 3,292,040 ¹	60%	\$ 3,061,615
SALES TAX	1,018,000	251,416	25%	235,843
OTHER TAXES	857,700	224,623	26%	232,199
TOTAL TAXES	\$ 7,392,358	\$ 3,768,080	51%	\$ 3,529,657
PERMITS & FEES	495,200	131,335	27%	210,089
INTERGOVERNMENTAL	460,056	98,293	21%	122,723
CHARGES FOR SERVICES	1,125,000	278,007	25%	249,772
FINES AND FORFEITURES	337,726	64,586	19%	61,548
INVESTMENTS	29,000	21,516	74%	8,253
MISCELLANEOUS	88,510	13,721	16%	21,566
OTHER FINANCING SOURCES	67,488	0	0%	25
TOTAL REVENUES	\$ 9,995,338	\$ 4,375,538	44%	\$ 4,203,633

1. This is the General Fund portion. The Debt Service fund received \$523,269 in property tax revenue.

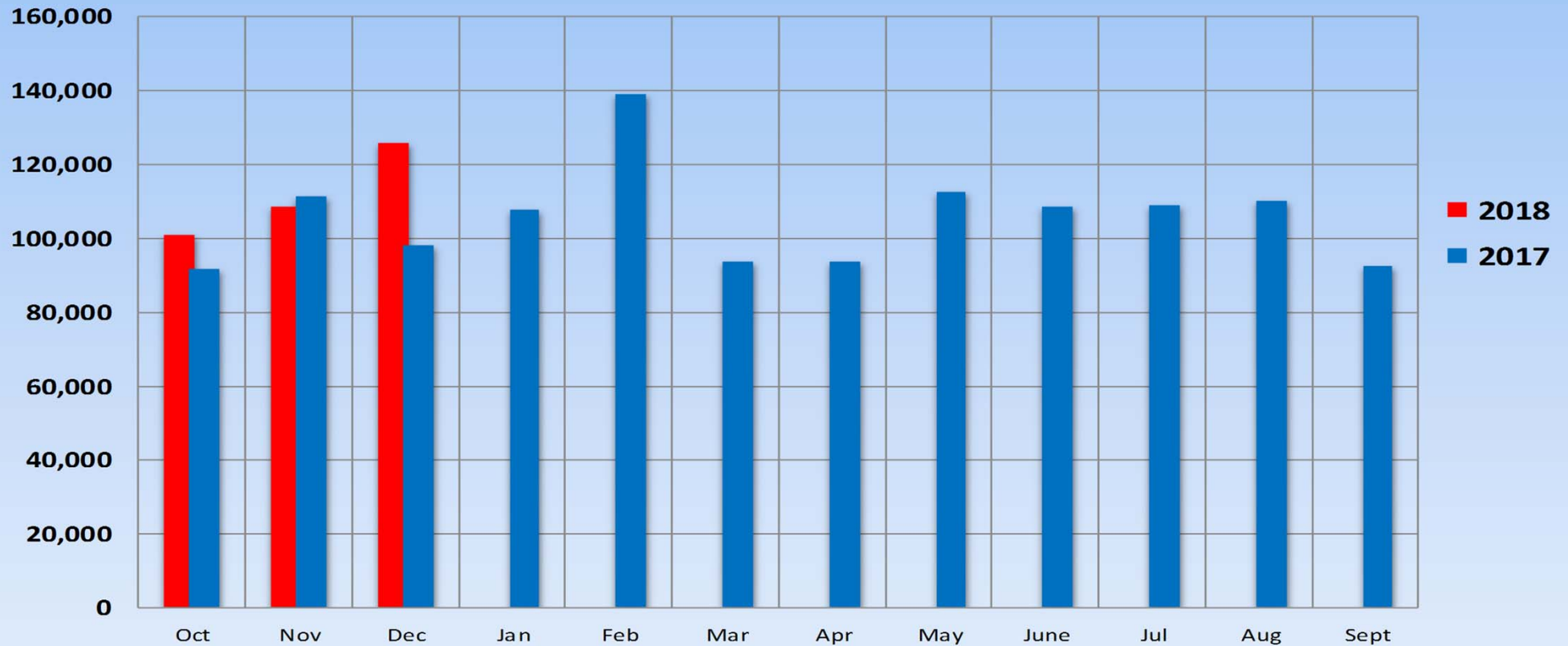
Budget to Actual 1st Quarter FY 2017-18



Property tax collections from FY16 to FY13 are for the whole fiscal year.

1st Quarter Financial Report

Total Sales Tax Revenues FY 2017 - 2018 by Month



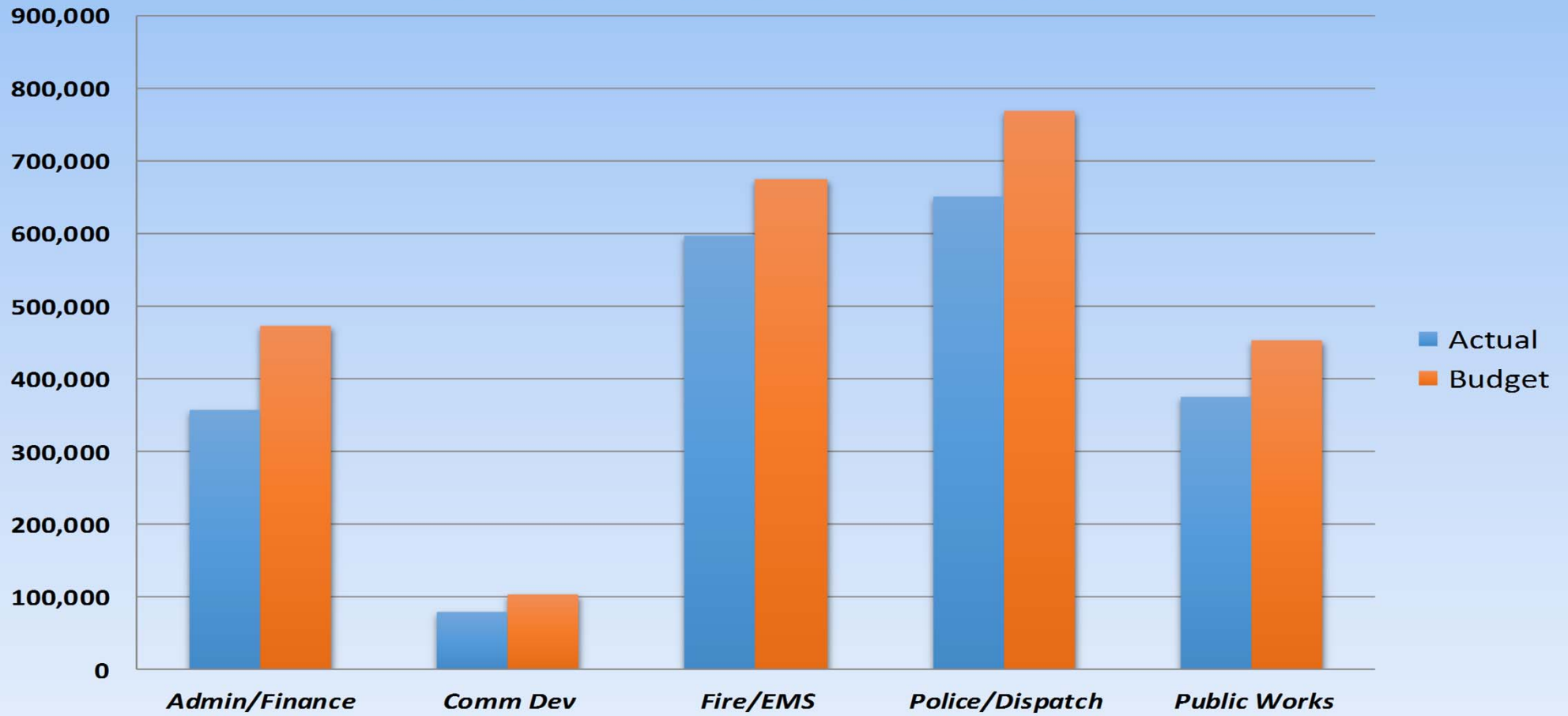
Includes both General Fund and Street Maintenance tax collections by month

General Fund Expenditures

	FY 2017-18 BUDGET	FY 2017-18 3 MONTHS	FY 2017-18 % BUDGET	FY 2016-17 3 MONTHS
ADMINISTRATION & FINANCE	\$ 1,897,658	\$ 357,470	19%	\$ 344,777
COMMUNITY DEVELOPMENT	414,789	79,195	19%	77,931
FIRE/EMS	2,703,458	598,214	22%	591,443
POLICE / DISPATCH	3,078,896	652,826	21%	729,121
PUBLIC WORKS	1,816,523	375,533	21%	384,276
TOTAL EXPENDITURES	\$ 9,911,324	\$ 2,063,237	21%	\$ 2,127,547
OPERATING OVER/UNDER	\$ 84,014	\$ 2,312,301		\$ 2,076,086

Expenditures for the General Fund were within budget.

General Fund Expenditures FY 2017-18



Utility Fund Revenues & Expenditures as of December 31, 2017

	FY 2017-18 BUDGET	FY 2017-18 3 MONTHS	FY 2017-18 % BUDGET	FY 2016-17 3 MONTHS
WATER	\$ 1,909,900	\$ 468,029	25%	\$ 470,428
SEWER	1,928,000	398,795	21%	374,378
TOTAL REVENUES \$	3,837,900	\$ 866,824	23%	\$ 844,806
WATER	\$ 1,915,192	\$ 321,743	17%	\$ 331,141
SEWER	1,224,000	225,158	18%	222,593
CAPITAL EXPENDITURES	460,000	15,579	3%	30,404
TRANSFERS	66,246	0	0%	0
TOTAL EXPENDITURES \$	3,665,438	\$ 562,480	15%	\$ 584,138
OPERATING OVER/UNDER \$	172,463	\$ 304,344		\$ 260,668

Capital Projects Fund as of December 31, 2017

	FY 2017-18 YTD TOTAL	FY 2017-18 BUDGET
BEGINNING BALANCE	\$ 908,077	\$ 901,694
REVENUES		
Donations	1,000	0
TOTAL REVENUES	\$ 1,000	\$ 0
EXPENSES		
CITY PROJECTS*	793	50,000
TOTAL EXPENDITURES	\$ 793	\$ 50,000
FUND BALANCE	\$ 908,284	\$ 851,694

Note: * Beautification of Olmos Basin and improvements to the public areas at City Hall

Investment Portfolio Update

CERTIFICATES OF DEPOSIT

GENERATIONS FCU	1.12% 01/06/18	<u>235,040</u>	<u>2%</u>
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SAVINGS ACCOUNTS

JEFFERSON BANK*	0.10%	<u>1,212</u>	<u>0%</u>
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POOLS

LONE STAR	1.10%	4,556,822	
LOGIC	1.32%	4,648,777	
TEX STAR	1.10%	30,749	
TEXPOOL INVESTMENT	1.09%	<u>2,278</u>	
SUBTOTAL		9,238,626	82%

OPERATING ACCOUNT

FROST BANK*	non-interest bearing	<u>1,847,479</u>	
SUBTOTAL		1,847,479	16%

TOTAL INVESTMENT PORTFOLIO AS OF December 31, 2017		11,322,357	100%
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* 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, 2017	\$ 8,278,534
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Changes	
Market Value Fluctuations	\$ -
Net Increase (Decrease) to Investment Pool Accounts	\$ 4,019,678
Net Increase (Decrease) to CD's	\$ 649
Net Increase (Decrease) to Savings Account	(1,695,787)
Net Increase (Decrease) to Operating Account	\$ 719,283
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Ending Value as of December 31, 2017	\$ 11,322,357
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Investment Portfolio Update (Cont.)

90 Day Treasury	1.37%	Average Yield	1.01%
		Savings Account	0.30%
		CD	1.12%
		Investment Pools	1.15%
		Operating Account	0.00%
Weighted Average Maturity		Maximum 365 days	30
Diversification			
Certificates of Deposit		Maximum 100%	2%
Savings Account		Maximum 100%	0%
U.S. Agencies		Maximum 100%	0%
Operating Account		Maximum 100%	16%
Investment Pools		Maximum 100%	82%
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	44%	Positive	Positive
Total Expenditures as % of Budget	21%	Positive	Positive
Total Property Tax Collections	60%	Positive	Positive
Sales Tax Revenues Analysis	25%	Positive	Positive
ENTERPRISE FUND			
Utility Fund Revenues as % of Budget	23%	Positive	Positive
Utility Fund Expenditures as % of Budget	15%	Positive	Positive