



QUARTERLY FINANCIAL REPORT AS OF MARCH 31, 2018

Presented By: Robert Galindo, Finance Director

Item # 8

City Council Meeting

May 14, 2018

2nd Quarter 2018 Financial Report

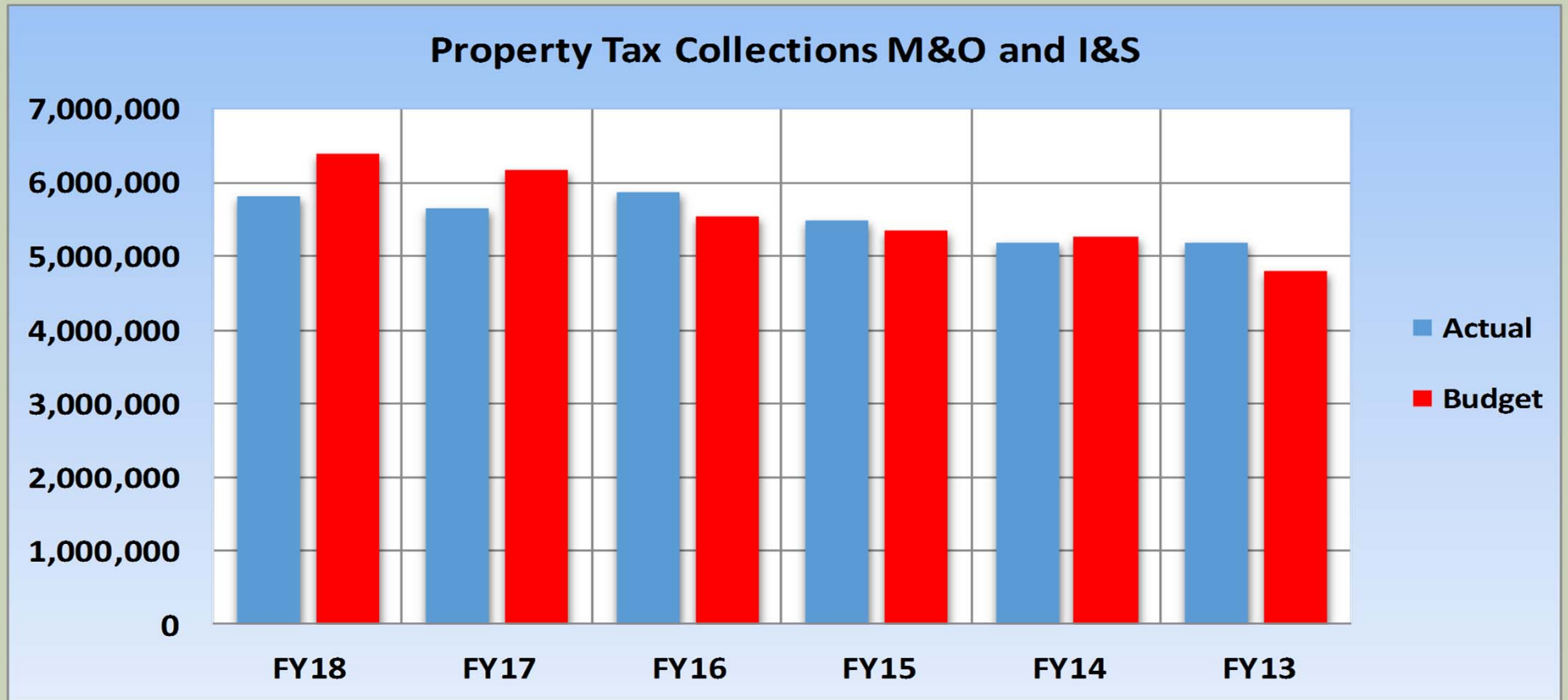
- General Fund Revenues & Expenditures
- Utility Fund Revenues & Expenditures
- Capital Projects Fund
- Investment Portfolio Update
- Summary of City's Financial Position

General Fund Revenues FY 2018

	FY 2017-18 BUDGET	FY 2017-18 6 MONTHS	FY 2017-18 % BUDGET	FY 2016-17 6 MONTHS
PROPERTY TAXES	\$ 5,516,658	\$ 5,035,146 ¹	91%	\$ 4,826,185
SALES TAX	1,018,000	551,621	54%	508,063
OTHER TAXES	857,700	416,014	49%	420,686
TOTAL TAXES	\$ 7,392,358	\$ 6,002,782	81%	\$ 5,754,933
PERMITS & FEES	495,200	341,362	69%	359,498
INTERGOVERNMENTAL	460,056	213,307	46%	236,601
CHARGES FOR SERVICES	1,125,000	612,530	54%	619,332
FINES AND FORFEITURES	337,726	143,510	42%	148,301
INVESTMENTS	29,000	57,538	198%	21,962
MISCELLANEOUS	88,510	39,026	44%	52,629
OTHER FINANCING SOURCES	67,488	0	0%	25
TOTAL REVENUES	\$ 9,995,338	\$ 7,410,055	74%	\$ 7,193,281

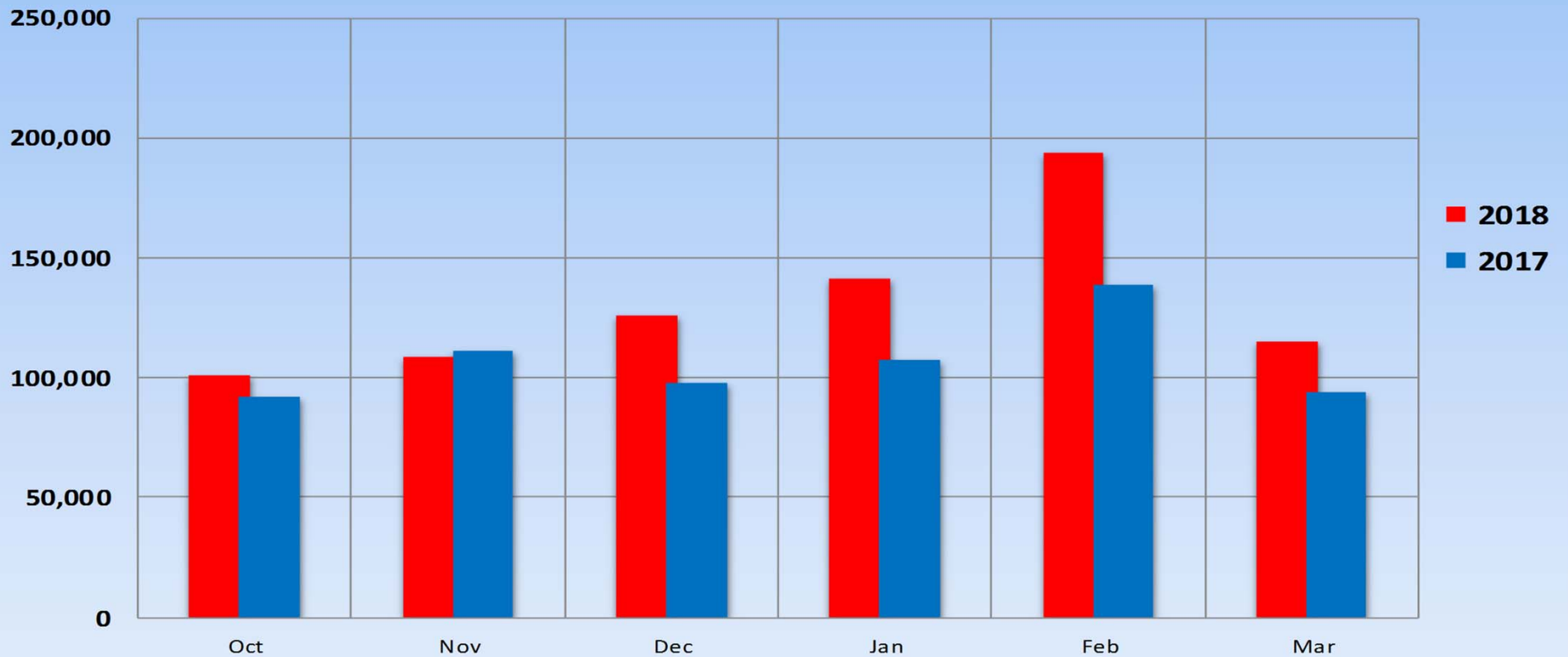
1. This is the General Fund portion. The Debt Service fund received \$523,269 in property tax revenue.

Budget to Actual 2nd Quarter FY 2017-18



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

Total Sales Tax Revenues FY 2017 - 2018 by Month



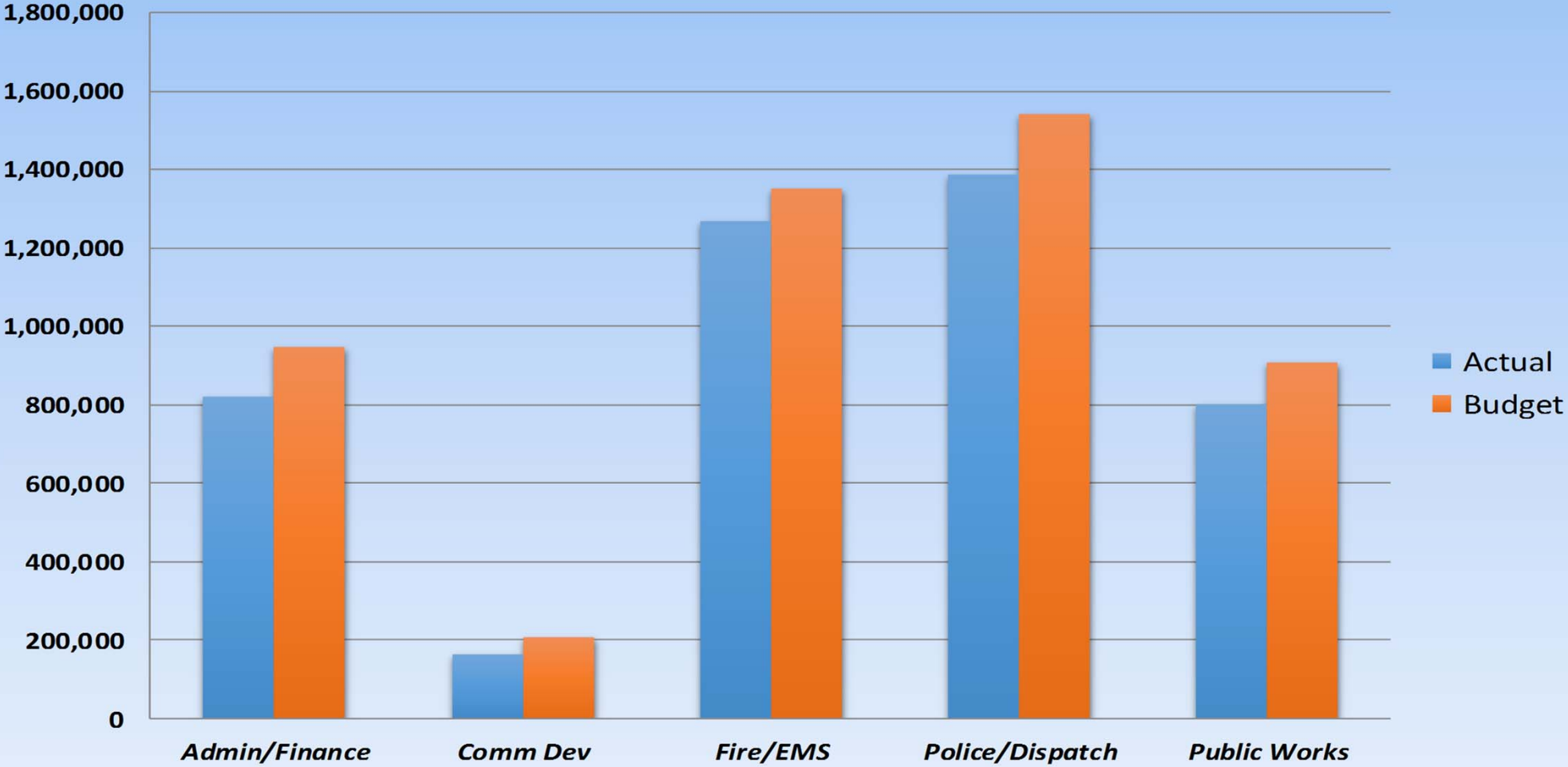
Includes both General Fund and Street Maintenance tax collections by month

General Fund Expenditures

	FY 2017-18 BUDGET	FY 2017-18 6 MONTHS	FY 2017-18 % BUDGET	FY 2016-17 6 MONTHS
ADMINISTRATION & FINANCE	\$ 1,897,658	\$ 821,704	43%	\$ 709,835
COMMUNITY DEVELOPMENT	414,789	165,071	40%	157,696
FIRE/EMS	2,703,458	1,269,251	47%	1,191,077
POLICE / DISPATCH	3,078,896	1,386,371	45%	1,368,229
PUBLIC WORKS	1,816,523	801,007	44%	801,361
TOTAL EXPENDITURES	\$ 9,911,324	\$ 4,443,404	45%	\$ 4,228,198
OPERATING OVER/UNDER	\$ 84,014	\$ 2,966,651		\$ 2,965,083

Expenditures for the General Fund were within budget.

General Fund Expenditures FY 2017-18



Utility Fund Revenues & Expenditures as of March 31, 2018

	FY 2017-18 BUDGET	FY 2017-18 6 MONTHS	FY 2017-18 % BUDGET	FY 2016-17 6 MONTHS
WATER	\$ 1,909,900	\$ 931,345	49%	\$ 839,490
SEWER	1,928,000	785,272	41%	735,626
TOTAL REVENUES \$	3,837,900	\$ 1,716,617	45%	\$ 1,575,116
WATER	\$ 1,915,192	\$ 800,065	42%	\$ 687,258
SEWER	1,224,000	556,583	45%	441,824
CAPITAL EXPENDITURES	460,000	46,999	10%	123,816
TRANSFERS	66,246	0	0%	0
TOTAL EXPENDITURES \$	3,665,438	\$ 1,403,648	38%	\$ 1,252,898
OPERATING OVER/UNDER \$	172,463	\$ 312,969		\$ 322,218

Capital Projects Fund as of March 31, 2018

	FY 2017-18 YTD TOTAL	FY 2017-18 BUDGET
BEGINNING BALANCE	\$ 908,077	\$ 901,694
REVENUES		
Donations/Contributions	11,000	0
TOTAL REVENUES	\$ 11,000	\$ 0
EXPENSES		
CITY PROJECTS*	1,198	50,000
TOTAL EXPENDITURES	\$ 1,198	\$ 50,000
FUND BALANCE	\$ 917,879	\$ 851,694

Note: * Clean-up of Olmos Basin and improvements to the public areas at City Hall

Investment Portfolio Update

CERTIFICATES OF DEPOSIT

GENERATIONS FCU	1.60% 01/06/18	<u>235,871</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	1.61%	5,729,023	
LOGIC	1.61%	5,520,158	
TEX STAR	1.38%	30,854	
TEXPOOL INVESTMENT	1.39%	<u>2,286</u>	
SUBTOTAL		11,282,321	89%

OPERATING ACCOUNT

FROST BANK*	non-interest bearing	<u>1,211,453</u>	
SUBTOTAL		1,211,453	9%

TOTAL INVESTMENT PORTFOLIO AS OF March 31, 2018		<u>12,730,857</u>	<u>100%</u>
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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, 2017	\$ 8,278,534
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Changes	
Market Value Fluctuations	\$ -
Net Increase (Decrease) to Investment Pool Accounts	\$ 6,063,373
Net Increase (Decrease) to CD's	\$ 1,480
Net Increase (Decrease) to Savings Account	(1,695,787)
Net Increase (Decrease) to Operating Account	<u>\$ 83,257</u>
Ending Value as of March 31, 2018	<u><u>\$ 12,730,857</u></u>

Investment Portfolio Update (Cont.)

90 Day Treasury	1.54%	Average Yield	1.34%
		Savings Account	0.10%
		CD	1.60%
		Investment Pools	1.44%
		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%	9%
Investment Pools		Maximum 100%	89%
Maximum Days to Maturity (as of purchase date)			
U. S. Agencies		Maximum 1,095 days	0
Certificates of Deposit		Maximum 360 days	281

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 2nd QUARTER OR 50% OF BUDGET

	%	Current Quarter	YTD Quarter
GENERAL FUND			
Total Revenues as % of Budget	74%	Positive	Positive
Total Expenditures as % of Budget	45%	Positive	Positive
Total Property Tax Collections	91%	Positive	Positive
Sales Tax Revenues Analysis	54%	Positive	Positive
ENTERPRISE FUND			
Utility Fund Revenues as % of Budget	45%	Positive	Positive
Utility Fund Expenditures as % of Budget	38%	Positive	Positive