

# QUARTERLY FINANCIAL REPORT AS OF MARCH 31, 2019 ITEM # 9 MAY 28, 2019



**FINANCE**

Presented by:  
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Finance Director

# 2<sup>ND</sup> 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

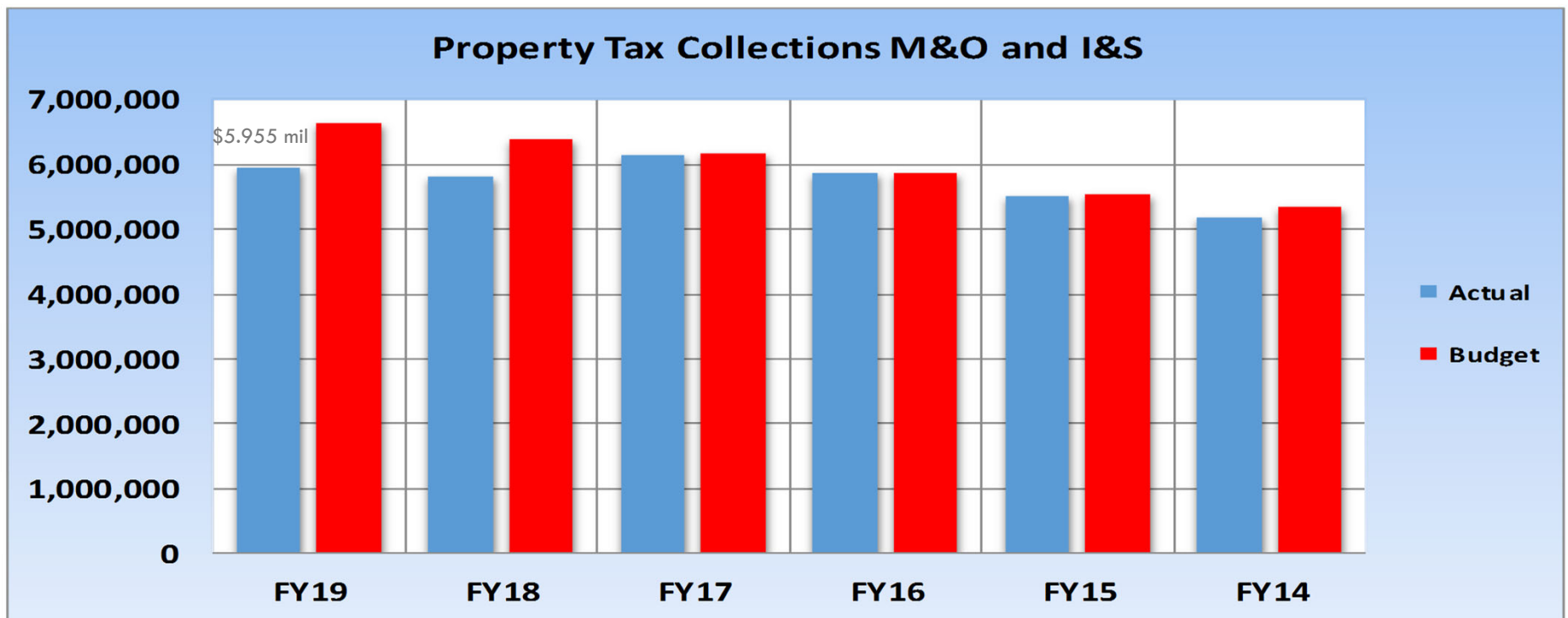


# GENERAL FUND REVENUES FY 2019

	FY 2018-19 BUDGET	FY 2018-19 6 MONTHS	FY 2018-19 % BUDGET	FY 2017-18 6 MONTHS
PROPERTY TAXES	\$ 5,800,719	\$ 5,185,330 <sup>1</sup>	89%	\$ 5,035,146
SALES TAX	1,100,000	586,765	53%	551,621
OTHER TAXES	863,300	401,361	46%	416,014
<b>TOTAL TAXES</b>	<b>\$ 7,764,019</b>	<b>\$ 6,173,457</b>	<b>80%</b>	<b>\$ 6,002,782</b>
PERMITS & FEES	495,200	460,679	93%	341,362
INTERGOVERNMENTAL	524,189	235,448	45%	213,307
CHARGES FOR SERVICES	1,211,000	633,136	52%	612,530
FINES AND FORFEITURES	295,000	136,848	46%	143,510
INVESTMENT REVENUE/INTEREST	130,000	122,549	94%	57,538
MISCELLANEOUS	88,510	47,256	53%	39,026
OTHER FINANCING SOURCES	71,801	0	0%	0
<b>TOTAL REVENUES</b>	<b>\$ 10,579,719</b>	<b>\$ 7,809,373</b>	<b>74%</b>	<b>\$ 7,410,055</b>

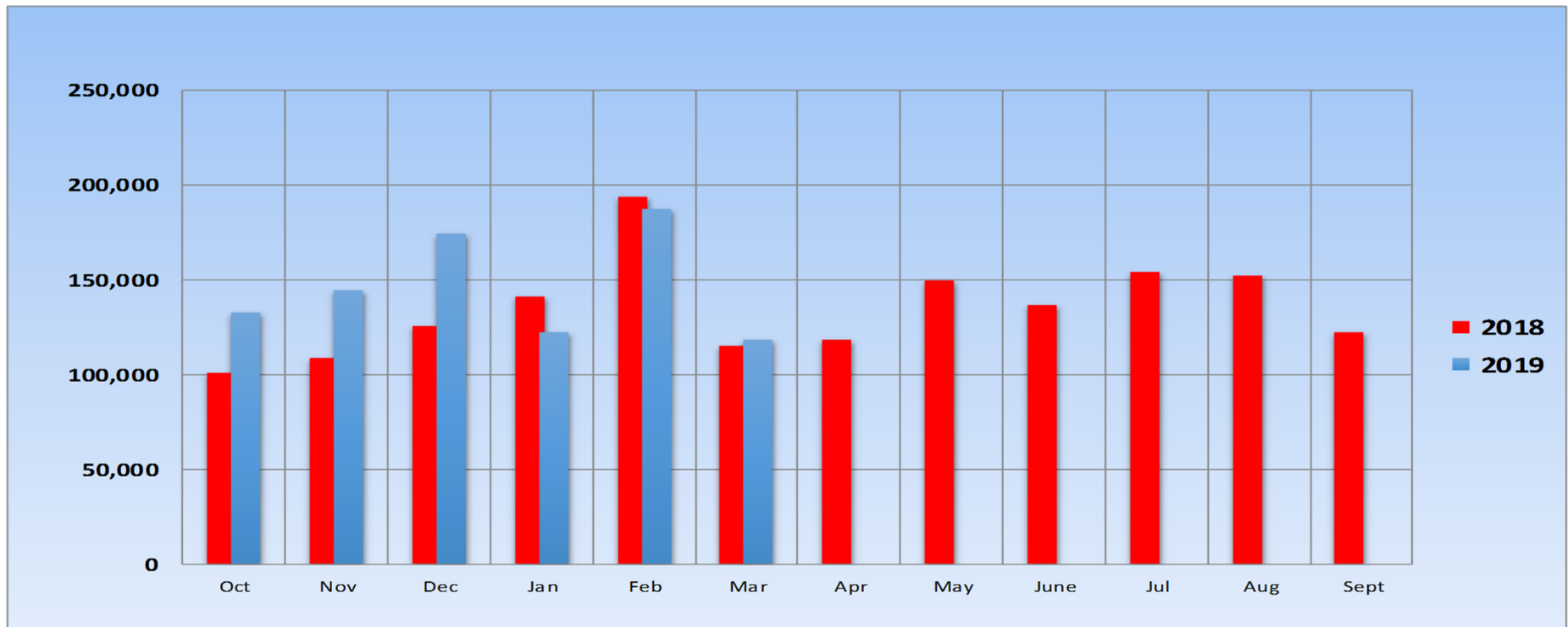
Debt Service property tax revenue \$770,620

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



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

# TOTAL SALES TAX REVENUE BY MONTH SECOND QUARTER FY 2019



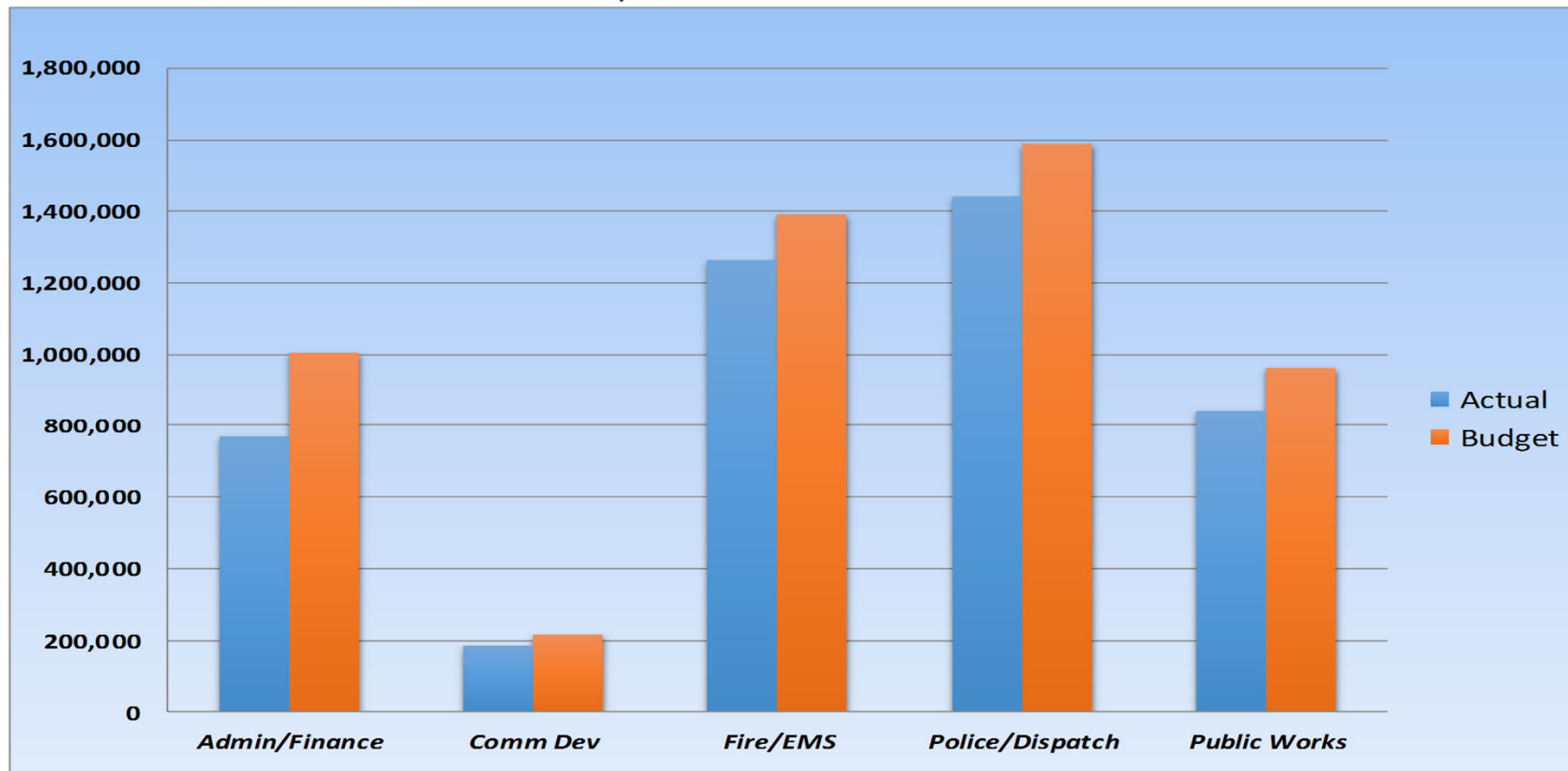
Includes both General Fund and Street Maintenance sales tax collections by month



# GENERAL FUND EXPENDITURES

	FY 2018-19 BUDGET	FY 2018-19 6 MONTHS	FY 2018-19 % BUDGET	FY 2017-18 6 MONTHS
ADMINISTRATION & FINANCE	\$ 2,007,250	\$ 767,365	38%	\$ 747,107
COMMUNITY DEVELOPMENT	434,620	184,201	42%	165,071
FIRE/EMS	2,784,029	1,263,139	45%	1,269,251
POLICE / DISPATCH	3,178,271	1,441,797	45%	1,386,371
PUBLIC WORKS	1,927,789	843,586	44%	801,007
<b>TOTAL EXPENDITURES</b>	<b>\$ 10,331,959</b>	<b>\$ 4,500,089</b>	<b>44%</b>	<b>\$ 4,368,807</b>
<b>OPERATING OVER/UNDER</b>	<b>\$ 247,760</b>	<b>\$ 3,309,284</b>		<b>\$ 3,041,248</b>

# GENERAL FUND EXPENDITURES FY 2019 THRU SECOND QUARTER



# UTILITY FUND REVENUES & EXPENSES THRU SECOND QUARTER FY 2019



		FY 2018-19 BUDGET	FY 2018-19 6 MONTHS	FY 2018-19 % BUDGET	FY 2017-18 6 MONTHS
WATER	\$	1,893,380	\$ 725,919	38%	\$ 931,345
SEWER		2,135,400	846,336	40%	785,272
<b>TOTAL REVENUES \$</b>		<b>4,028,780</b>	<b>\$ 1,572,254</b>	<b>39%</b>	<b>\$ 1,716,617</b>
WATER	\$	1,840,296	\$ 827,825	45%	\$ 800,065
SEWER		1,487,000	472,389	32%	556,583
CAPITAL EXPENDITURES		630,000	22,406	4%	46,999
TRANSFERS		70,801	0	0%	0
<b>TOTAL EXPENDITURES \$</b>		<b>4,028,097</b>	<b>\$ 1,322,620</b>	<b>33%</b>	<b>\$ 1,403,648</b>
<b>OPERATING OVER/UNDER \$</b>		<b>683</b>	<b>\$ 249,635</b>		<b>\$ 312,969</b>





# CAPITAL PROJECTS FUND THRU SECOND QUARTER FY 2019

	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	9,420	200,000
Nature Trails Building	13,413	100,000
Broadway Road TxDot Project	0	50,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 29,083</b>	<b>\$ 386,750</b>
<b>FUND BALANCE</b>	<b>\$ 837,000</b>	<b>\$ 489,741</b>

# INVESTMENT PORTFOLIO UPDATE THRU SECOND QUARTER FY 2019



## CERTIFICATES OF DEPOSIT

GENERATIONS FCU	2.50%	01/06/20	240,021	
JEFFERSON BANK	2.40%	03/28/20	225,000	
			<u>465,021</u>	<u>3%</u>

## SAVINGS ACCOUNTS

JEFFERSON BANK*	0.15%		<u>1,214</u>	<u>0%</u>
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## POOLS

LONE STAR	2.42%		6,080,255	
LOGIC	2.41%		6,068,456	
TEX STAR	2.23%		31,500	
TEXPOOL INVESTMENT	2.21%		2,333	
<b>SUBTOTAL</b>			<u>12,182,545</u>	<u>90%</u>

## OPERATING ACCOUNT

FROST BANK*	non-interest bearing		<u>891,299</u>	<u>7%</u>
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## TOTAL INVESTMENT PORTFOLIO AS OF MARCH 31, 2019

<u>13,540,079</u>	<u>100%</u>
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# INVESTMENT PORTFOLIO CONTINUED THRU SECOND QUARTER FY 2019

Beginning Value as of October 1, 2018	\$ 10,750,966
Changes	
Net Increase (Decrease) to Investment Pool Accounts	\$ 2,388,497
Net Increase (Decrease) to CD's	\$ 227,241
Net Increase (Decrease) to Savings Account	1
Net Increase (Decrease) to Operating Account	<u>\$ 173,374</u>
Ending Value as of March 31, 2019	<u><u>\$ 13,540,079</u></u>

# INVESTMENT PORTFOLIO CONTINUED THRU SECOND QUARTER FY 2019



## PERFORMANCE MEASURES:

### Benchmark

90 Day Treasury 2.44%

Average Yield

**Actual**

2.34%

Savings Account

0.15%

CD

2.45%

Investment Pools

2.45%

Operating Account

0.00%

Weighted Average Maturity

Maximum 365 days

55

### Diversification

Certificates of Deposit

Maximum 100%

3%

Savings Account

Maximum 100%

0%

Operating Account

Maximum 100%

7%

Investment Pools

Maximum 100%

90%

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 SECOND QUARTER FY 2019



PERFORMANCE SUMMARY FOR THE 2nd QUARTER OR 50% OF BUDGET			
	% of Budget	Current Quarter	YTD Quarter
<b>GENERAL FUND</b>			
Total Revenues	74%	Positive	Positive
Total Expenditures	44%	Positive	Positive
Total Property Tax Collections	90%	Positive	Positive
Sales Tax Revenues	53%	Positive	Positive
<b>ENTERPRISE FUND</b>			
Utility Fund Revenues	39%	Negative	Positive
Utility Fund Expenditures	33%	Positive	Positive