



QUARTERLY FINANCIAL REPORT AS OF JUNE 30, 2018

Presented By: Robert Galindo, Finance Director

Item # 9

City Council Meeting

July 23, 2018

3rd Quarter 2018 Financial Report

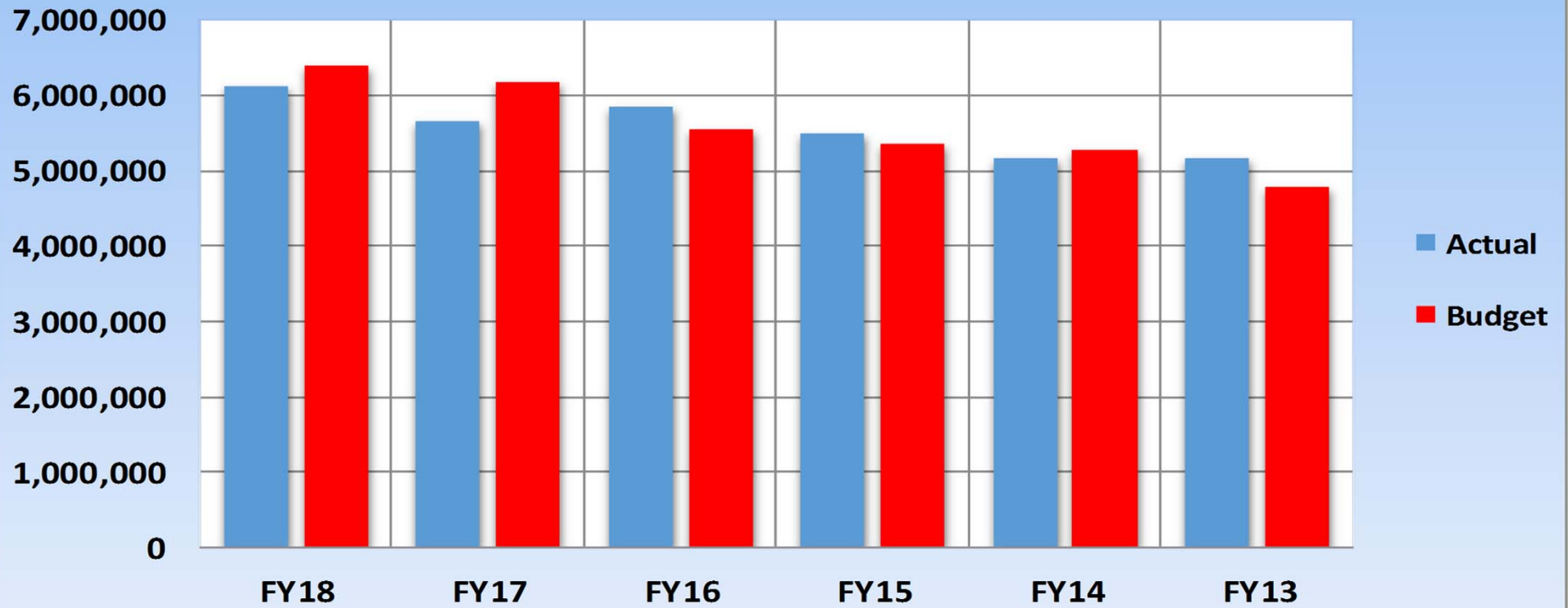
- General Fund Revenues & Expenditures
- Utility Fund Revenues & Expenditures
- Capital Projects Fund
- Investment Portfolio Update
- Summary of City's Financial Position

General Fund Revenues FY 2018

	FY 2017-18 BUDGET	FY 2017-18 9 MONTHS	FY 2017-18 % BUDGET	FY 2016-17 9 MONTHS
PROPERTY TAXES	\$ 5,516,658	\$ 5,286,772 ¹	96%	\$ 5,118,840
SALES TAX	1,018,000	821,510	81%	759,989
OTHER TAXES	857,700	599,716	70%	602,898
TOTAL TAXES	\$ 7,392,358	\$ 6,707,997	91%	\$ 6,481,728
PERMITS & FEES	495,200	489,785	99%	545,203
INTERGOVERNMENTAL	460,056	320,684	70%	334,999
CHARGES FOR SERVICES	1,125,000	825,918	73%	837,140
FINES AND FORFEITURES	337,726	207,222	61%	222,377
INVESTMENTS	29,000	106,806	368%	38,644
MISCELLANEOUS	88,510	65,939	74%	83,752
OTHER FINANCING SOURCES	67,488	0	0%	6,485
TOTAL REVENUES	\$ 9,995,338	\$ 8,724,351	87%	\$ 8,550,328

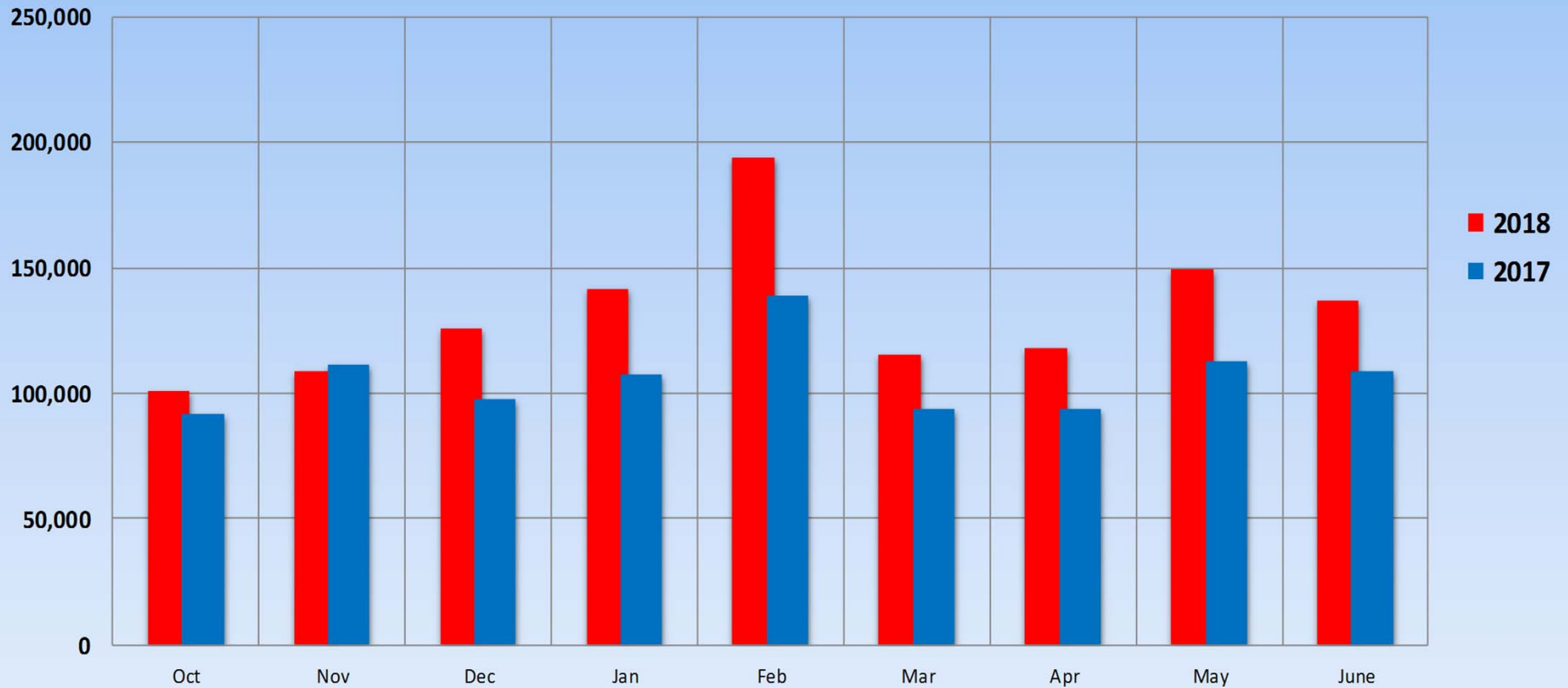
1. This is the General Fund portion. The Debt Service fund received \$826,034 in property tax revenue.

Property Tax Collections M&O and I&S



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

Total Sales Tax Revenues FY 2017 - 2018 by Month



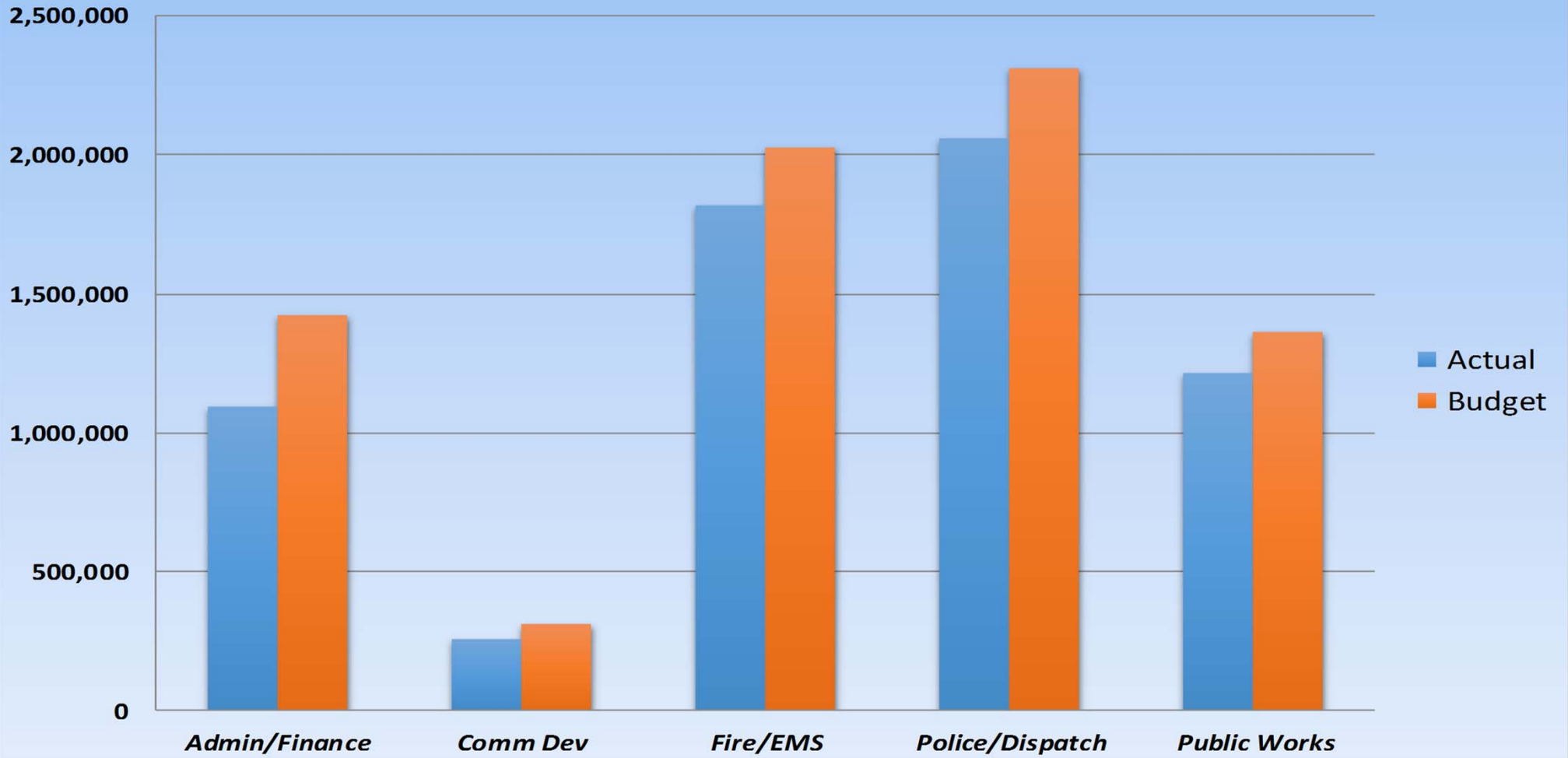
Includes both General Fund and Street Maintenance tax collections by month

General Fund Expenditures

	FY 2017-18 BUDGET	FY 2017-18 9 MONTHS	FY 2017-18 % BUDGET	FY 2016-17 9 MONTHS
ADMINISTRATION & FINANCE	\$ 1,897,658	\$ 1,095,717	58%	\$ 1,107,419
COMMUNITY DEVELOPMENT	414,789	257,456	62%	263,602
FIRE/EMS	2,703,458	1,816,237	67%	1,834,495
POLICE / DISPATCH	3,078,896	2,060,804	67%	2,091,692
PUBLIC WORKS	1,816,523	1,212,861	67%	1,216,854
TOTAL EXPENDITURES	\$ 9,911,324	\$ 6,443,074	65%	\$ 6,514,062
OPERATING OVER/UNDER	\$ 84,014	\$ 2,281,277		\$ 2,036,266

Expenditures for the General Fund were within budget.

General Fund Expenditures FY 2017-18



Utility Fund Revenues & Expenditures as of June 30, 2018

	FY 2017-18 BUDGET	FY 2017-18 9 MONTHS	FY 2017-18 % BUDGET	FY 2016-17 9 MONTHS
WATER	\$ 1,909,900	\$ 1,390,605	73%	\$ 1,277,365
SEWER	1,928,000	1,215,179	63%	1,124,260
TOTAL REVENUES \$	3,837,900	\$ 2,605,784	68%	\$ 2,401,625
WATER	\$ 1,915,192	\$ 1,231,634	64%	\$ 1,057,495
SEWER	1,224,000	902,909	74%	871,382
CAPITAL EXPENDITURES	460,000	57,760	13%	125,999
TRANSFERS	66,246	0	0%	0
TOTAL EXPENDITURES \$	3,665,438	\$ 2,192,303	60%	\$ 2,054,877
OPERATING OVER/UNDER \$	172,463	\$ 413,482		\$ 346,748

Capital Projects Fund as of June 30, 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		
Olmos Basin Clean-up	35,308	25,000
City Hall Common Areas	7,278	25,000
TOTAL EXPENDITURES	\$ 42,586	\$ 50,000
FUND BALANCE	\$ 876,491	\$ 851,694

Investment Portfolio Update

CERTIFICATES OF DEPOSIT

GENERATIONS FCU	1.60% 01/06/19	<u>236,823</u>	<u>2%</u>
-----------------	----------------	----------------	-----------

SAVINGS ACCOUNTS

JEFFERSON BANK*	0.15%	<u>1,212</u>	<u>0%</u>
-----------------	-------	--------------	-----------

POOLS

LONE STAR	1.73%	5,758,475	
LOGIC	1.92%	4,945,820	
TEX STAR	1.73%	30,987	
TEXPOOL INVESTMENT	1.73%	<u>2,296</u>	
SUBTOTAL		10,737,578	88%

OPERATING ACCOUNT

FROST BANK*	non-interest bearing	<u>1,264,588</u>	
SUBTOTAL		1,264,588	10%

TOTAL INVESTMENT PORTFOLIO AS OF June 30, 2018		12,240,201	100%
---	--	-------------------	-------------

* 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
	.
Changes	
Market Value Fluctuations	\$ -
Net Increase (Decrease) to Investment Pool Accounts	\$ 5,518,630
Net Increase (Decrease) to CD's	\$ 2,432
Net Increase (Decrease) to Savings Account	(1,695,786)
Net Increase (Decrease) to Operating Account	\$ 136,391
	<hr/>
Ending Value as of June 30, 2018	\$ 12,240,201
	<hr/> <hr/>

Investment Portfolio Update (Cont.)

PERFORMANCE MEASURES:

Benchmark

90 Day Treasury 1.80%

Average Yield

Actual

1.63%

Savings Account

0.15%

CD

1.60%

Investment Pools

1.78%

Operating Account

0.00%

Weighted Average Maturity

Maximum 365 days

32

Diversification

Certificates of Deposit

Maximum 100%

2%

Savings Account

Maximum 100%

0%

U.S. Agencies

Maximum 100%

0%

Operating Account

Maximum 100%

10%

Investment Pools

Maximum 100%

88%

Maximum Days to Maturity (as of purchase date)

U. S. Agencies

Maximum 1,095 days

0

Certificates of Deposit

Maximum 360 days

190

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 3rd QUARTER OR 75% OF BUDGET

	%	Current Quarter	YTD Quarter
GENERAL FUND			
Total Revenues as % of Budget	87%	Positive	Positive
Total Expenditures as % of Budget	65%	Positive	Positive
Total Property Tax Collections	96%	Positive	Positive
Sales Tax Revenues Analysis	81%	Positive	Positive
ENTERPRISE FUND			
Utility Fund Revenues as % of Budget	68%	Positive	Positive
Utility Fund Expenditures as % of Budget	60%	Positive	Positive