

QUARTERLY FINANCIAL REPORT

AS OF MARCH 31, 2023

ITEM # 6

APRIL 24, 2023



FINANCE

Presented by:
Robert Galindo
Director

2ND QUARTER FYE 2023 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 2ND QTR FYE 2023

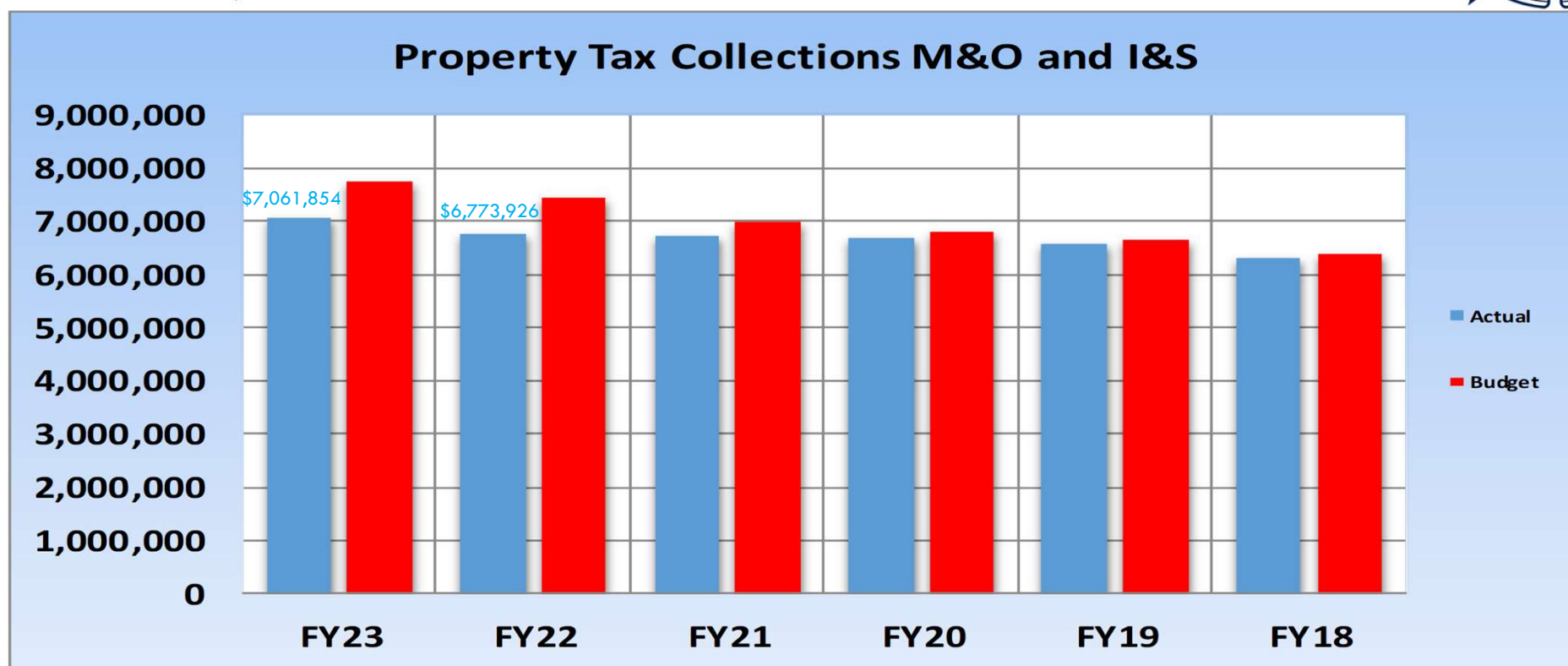


	FY 2022-23 BUDGET	FY 2022-23 6 MONTHS	FY 2022-23 50% BUDGET	FY 2021-22 6 MONTHS
PROPERTY TAXES	\$ 6,486,398	\$ 5,931,844	91%	\$ 5,620,796
SALES TAX	1,703,265	948,375	56%	833,296
OTHER TAXES-FRANCHISE	822,828	443,924	54%	399,251
TOTAL TAXES	\$ 9,012,491	\$ 7,324,143	81%	\$ 6,853,343
PERMITS & FEES	748,099	368,805	49%	417,150
INTERGOVERNMENTAL-TRICITY SVCS	780,900	344,247	44%	254,137
CHARGES FOR SERVICES- SW, EMS	1,055,705	515,359	49%	447,248
FINES AND FORFEITURES-COURT	227,896	99,865	44%	105,520
INVESTMENT INTEREST	30,000	406,996	1357%	15,114
MISCELLANEOUS	68,540	46,853	68%	77,376
OTHER FINANCING SOURCES	92,748	0	0%	0
TOTAL REVENUES	\$ 12,016,379	\$ 9,106,268	76%	\$ 8,169,888



PROPERTY TAX COLLECTIONS M&O AND I&S

2ND QUARTER FYE 2023

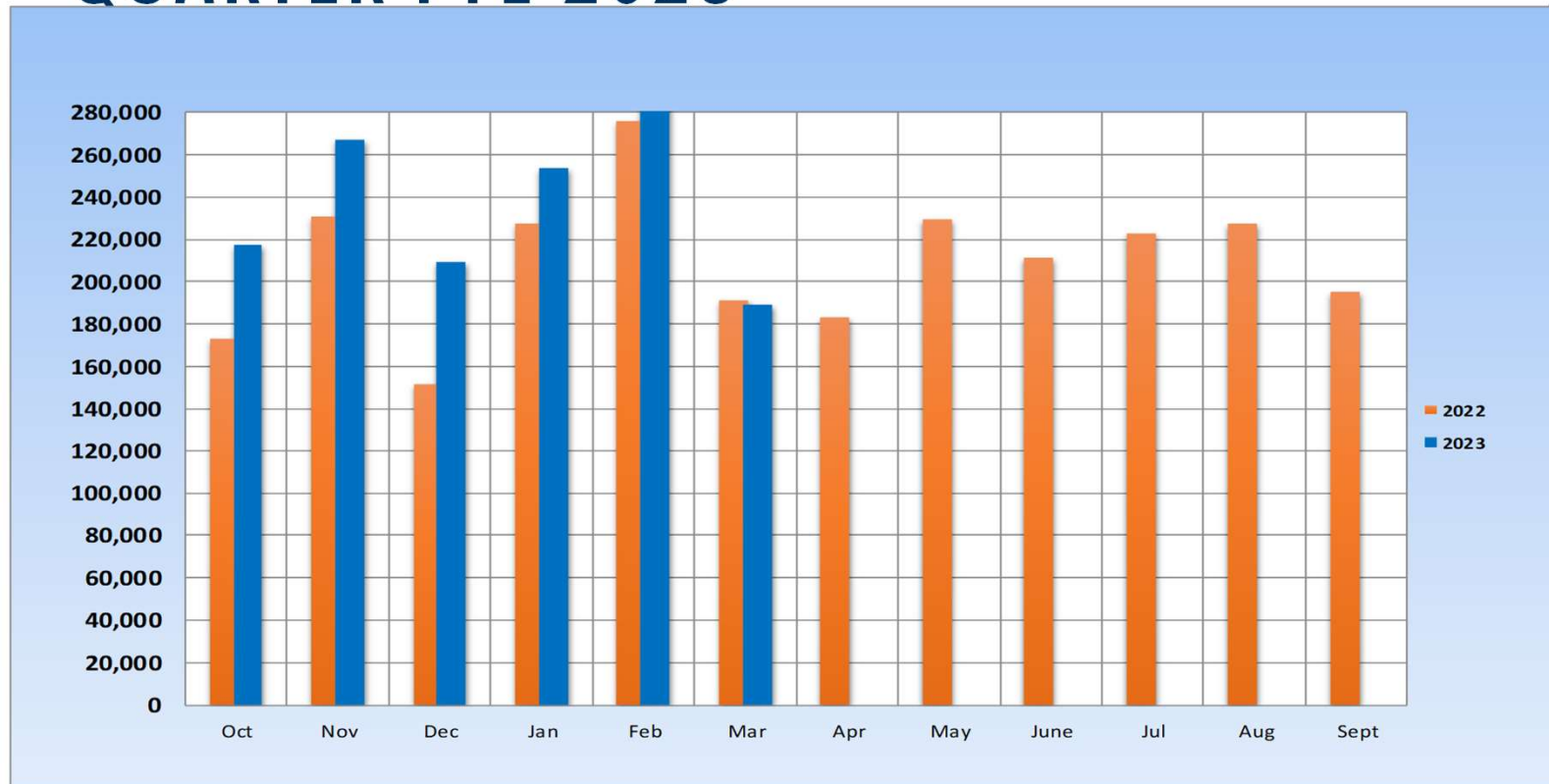


Property tax collections from FY21 to FY18 are for the complete fiscal year.



TOTAL SALES TAX REVENUE BY MONTH

2ND QUARTER FYE 2023



Sales tax collections from the state are 2 months in arrears. YTD total is \$1,422,562 and Prior YTD was \$1,249,944

GENERAL FUND EXPENDITURES

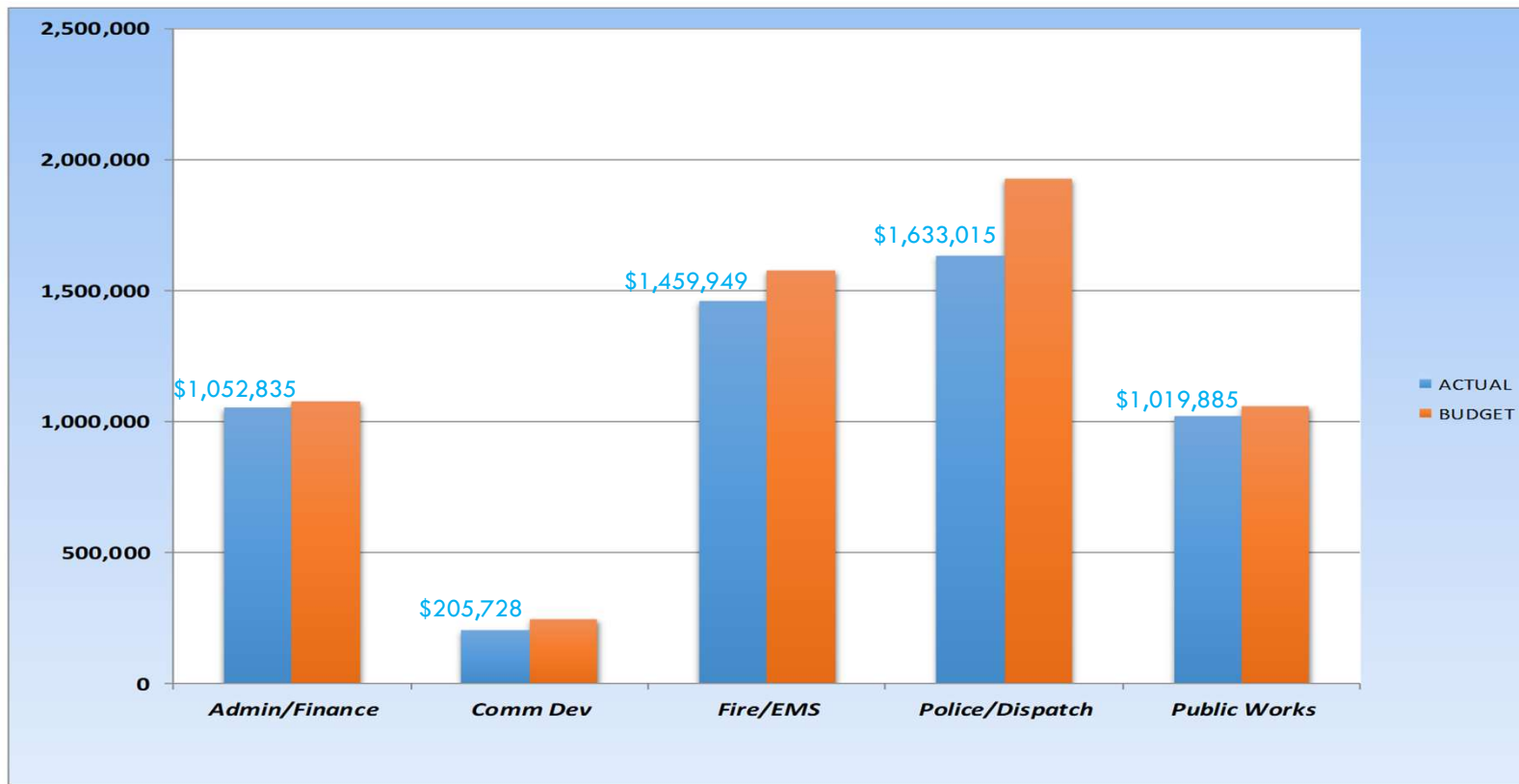
2ND QUARTER FYE 2023



	FY 2022-23 BUDGET		FY 2022-23 6 MONTHS		FY 2022-23 50% BUDGET		FY 2021-22 6 MONTHS	
ADMINISTRATION & FINANCE	\$	2,272,014	\$	1,052,835	46%	\$	951,519	
COMMUNITY DEVELOPMENT		492,582		205,728	42%		196,802	
FIRE/EMS		3,154,389		1,459,949	46%		1,400,052	
POLICE / DISPATCH		3,856,791		1,633,015	42%		1,607,983	
PUBLIC WORKS		2,116,405		1,019,885	48%		933,815	
TOTAL EXPENDITURES	\$	11,892,181	\$	5,371,412	45%	\$	5,090,171	
OPERATING OVER/UNDER	\$	124,198	\$	3,734,856		\$	3,079,715	

GENERAL FUND EXPENDITURES FYE 2023

2ND QUARTER



UTILITY FUND REVENUES & EXPENSES

2ND QUARTER FYE 2023



		FY 2022-23 BUDGET	FY 2022-23 6 MONTHS	FY 2022-23 50% BUDGET	FY 2021-22 6 MONTHS
WATER	\$	2,164,857	\$ 1,142,145	53%	\$ 1,000,279
SEWER		2,367,652	1,061,081	45%	1,238,434
TOTAL REVENUES	\$	4,532,509	\$ 2,203,226	49%	\$ 2,238,713
WATER	\$	2,322,610	\$ 954,232	41%	\$ 847,942
SEWER		1,519,780	640,978	42%	685,253
CAPITAL EXPENDITURES		450,000	68,560	15%	0
TRANSFERS		92,748	0	0%	0
TOTAL EXPENDITURES	\$	4,385,138	\$ 1,663,770	38%	\$ 1,533,195
OPERATING OVER/UNDER	\$	147,371	\$ 539,456		\$ 705,518

Carryovers into FY 2022-23 include the sewer project on Ogden, purchase of a work truck and the SCADA system.

CAPITAL PROJECTS FUND

2ND QUARTER FYE 2023



	FY 2022-23 YTD TOTAL	FY 2022-23 BUDGET
BEGINNING BALANCE *	\$ 14,668,140	\$ -
TRANSFER IN from Gen. Fund	\$ -	\$ 25,000
TOTAL REVENUES	\$ -	\$ 25,000
EXPENDITURES		
Lower Broadway Project	\$ 6,660	\$ 7,000
Swimming Pool Repairs	\$ 20,559	\$ 21,613
TOTAL EXPENDITURES	\$ 27,219	\$ 28,613
FUND BALANCE	\$ 14,640,921	\$ (3,613)

Note: * Balance includes 2021 Lower Broadway Taxable Bond proceeds

INVESTMENT PORTFOLIO UPDATE

2ND QUARTER FYE 2023



<u>1-YEAR CERTIFICATE OF DEPOSIT</u>	<u>Earns</u>	<u>Matures</u>		<u>AMOUNT</u>	<u>%</u>
JEFFERSON BANK	1.1%	03/28/23		234,346	1%
<u>SAVINGS ACCOUNT</u>	<u>Qtrly. Avg.</u>				
JEFFERSON BANK*	0.45%			1,219	0%
*FEDERAL HOME LOAN BANK at par	5.00%	06/28/24	callable	5,000,000	15.5%
*FEDERAL HOME LOAN BANK at par	5.00%	09/30/24	callable	5,000,000	15.5%
<u>INVESTMENT POOLS</u>	<u>Qtrly. Avg.</u>	<u>04/18/23</u>			
LONE STAR	4.7%	5.0%		6,128,348	
LONE STAR BOND ACCT	4.7%	5.0%		13,652,435	
LOGIC	4.5%	5.0%		406,098	
LOGIC ARPA ACCT	4.5%	5.0%		1,556,444	
TEX STAR	4.5%	4.8%		3,435	
TEXPOOL	4.5%	4.8%		3,318	
SUBTOTAL				21,750,078	67%
* FROST BANK OPERATING ACCT	non-interest bearing			243,921	1%
TOTAL INVESTMENT PORTFOLIO as of MARCH 31, 2023				32,229,564	100%

* Purchase of 2 separate Federal Home Loan Bank bonds, callable each quarter

** Frost Bank pledges securities in the name of the City to cover balances which are over by FDIC limit



INVESTMENT PORTFOLIO CONTINUED

2ND QUARTER FYE 2023

	<u>Market</u>
Beginning Total as of January 1, 2023	\$ 28,943,472
Changes	
Net increase to Investment Pool Accounts	\$ (5,971,621)
Net increase to CD's	\$ (244,104)
Net increase in Federal Home Loan Bank bonds	\$ 10,000,000
Net increase to Savings Account	\$ 2.74
Net increase to Operating Account	\$ (498,186)
Net Increase	<u>\$ 3,286,092</u>
Ending Total as of MARCH 31, 2023	<u>\$ 32,229,564</u>

INVESTMENT PORTFOLIO CONTINUED

2ND QUARTER FYE 2023



PERFORMANCE MEASURES:

Benchmark

90 Day Treasury 4.6%

3 Month Average

Average Yield	4.05%
Savings Account	0.45%
CDs	1.00%
Investment Pools	4.58%
Operating Account	0.00%
Weighted Average Maturity	161

Maximum Days to Maturity 365 days

Days until Maturity

Certificate of Deposit Jefferson Bank

337

This report is in 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 THROUGH END OF 2ND QUARTER FYE 2023

PERFORMANCE THROUGH 50% OF BUDGET			
	% of Budget	Current Quarter	YTD Quarter
GENERAL FUND			
Total Revenues	76%	Positive	Positive
Total Expenditures	45%	Positive	Positive
Total Property Tax Collections	91%	Positive	Positive
Sales Tax Revenues	56%	Positive	Positive
ENTERPRISE FUND			
Utility Fund Revenues	49%	Positive*	Positive
Utility Fund Expenditures	38%	Positive	Positive