

QUARTERLY FINANCIAL REPORT AS OF DECEMBER 31, 2024

ITEM # 7

FEBRUARY 24, 2025



FINANCE DEPARTMENT

Presented by:
Robert Galindo
Director

1ST QUARTER FYE 2025 FINANCIAL REPORT



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

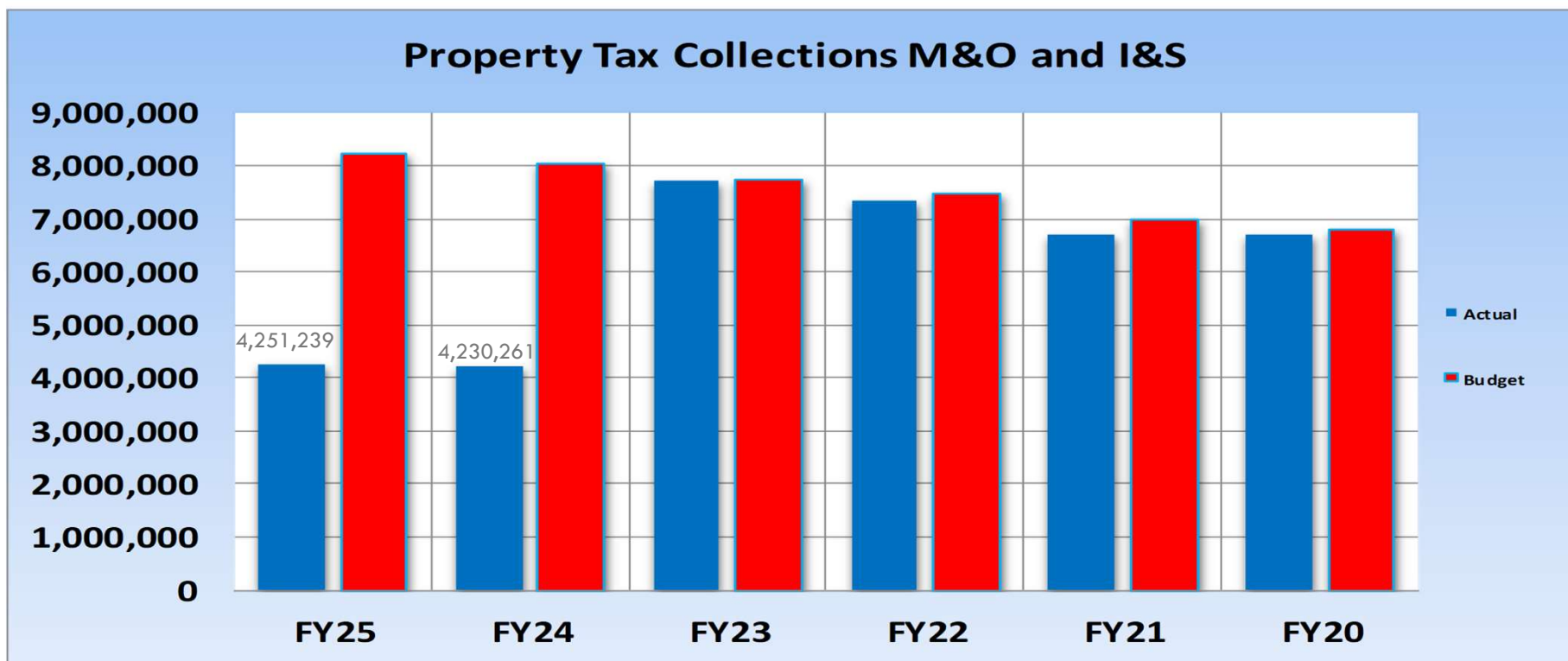
GENERAL FUND REVENUES 1ST QTR FYE 2025



	FY 2024-25 BUDGET	FY 2024-25 3 MONTHS	FY 2024-25 25% BUDGET	FY 2023-24 3 MONTHS
PROPERTY TAXES	\$ 6,914,500	\$ 3,575,686	52%	\$ 3,554,761
SALES TAX	1,720,000	423,645	25%	394,165
OTHER TAXES-FRANCHISE	862,342	218,767	25%	237,993
TOTAL TAXES	\$ 9,496,842	\$ 4,218,097	44%	\$ 4,186,919
PERMITS & FEES	738,206	360,056	49%	120,242
INTERGOVERNMENTAL-TRICITY SVCS	1,056,529	264,951	25%	59,405
CHARGES FOR SERVICES- SW, EMS	1,454,086	377,512	26%	295,724
FINES AND FORFEITURES-COURT	200,900	56,193	28%	62,681
INVESTMENT INTEREST	413,564	149,116	36%	62,118
MISCELLANEOUS	89,265	20,401	23%	14,867
TRANSFER IN from Utility Fund	92,748	0	0%	0
TOTAL REVENUES \$	13,542,140	\$ 5,446,326	40%	\$ 4,801,957



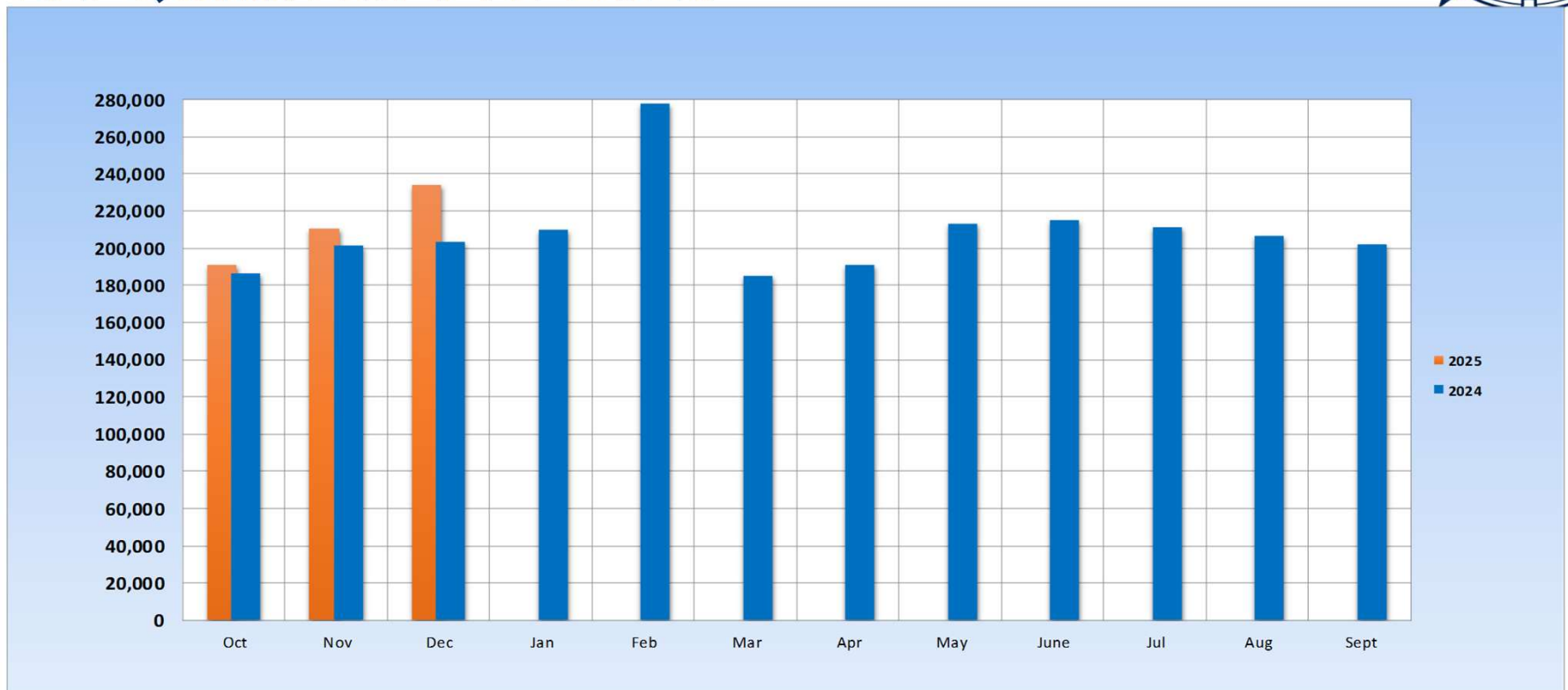
PROPERTY TAX COLLECTIONS M&O AND I&S 1ST QUARTER FYE 2025



Property tax collections from FYE 23 to FYE 20 are for the complete fiscal year.



TOTAL SALES TAX REVENUE BY MONTH 1ST QUARTER FYE 2025



Sales tax collections from the state are 2 months in arrears. YTD sales tax is \$637,496 an increase of 7.5% compared to prior year 1st Qtr. total of \$593,271.

GENERAL FUND EXPENDITURES

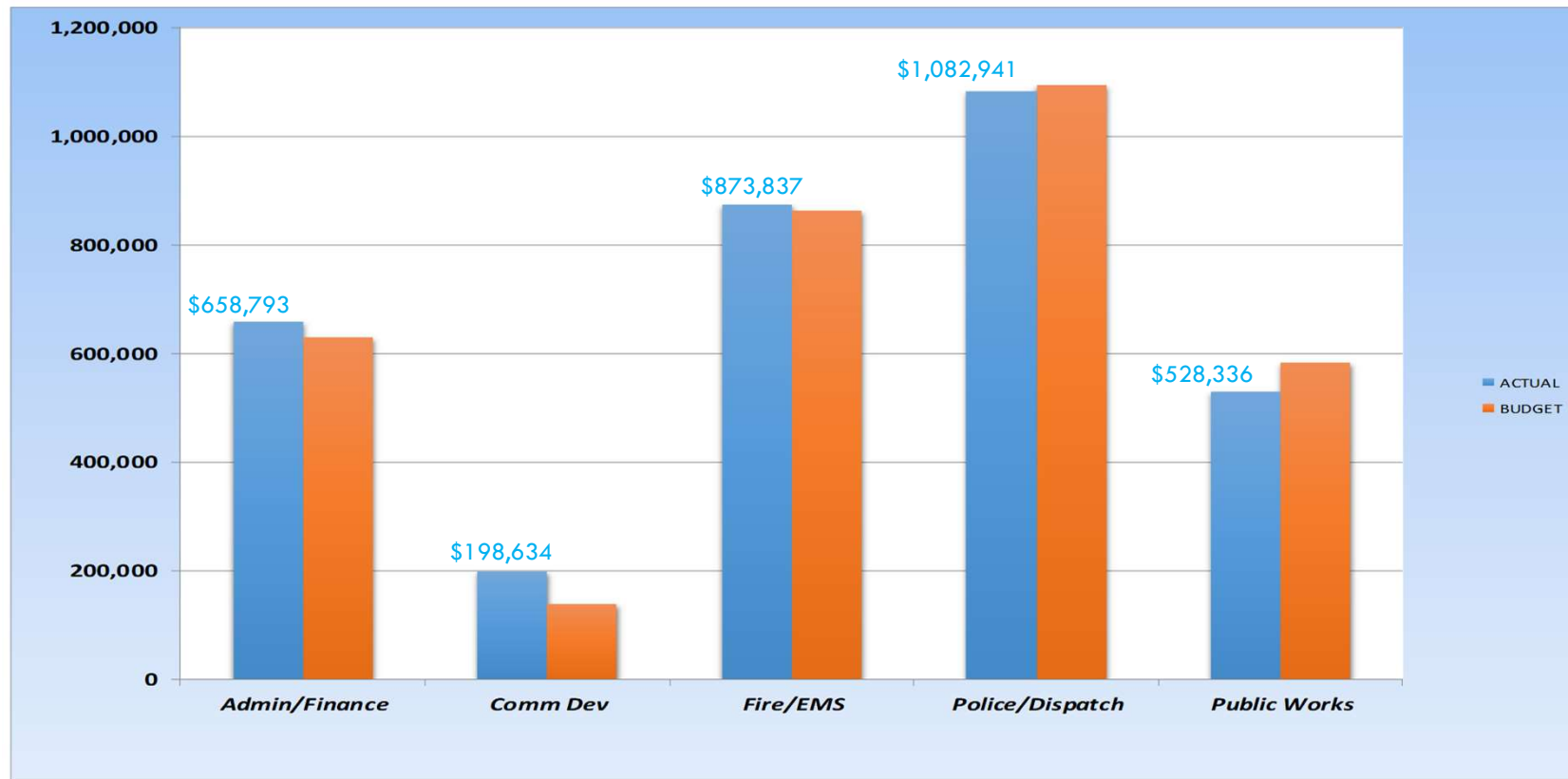
1ST QUARTER FYE 2025



	FY 2024-25 BUDGET		FY 2024-25 3 MONTHS		FY 2024-25 25% BUDGET		FY 2023-24 3 MONTHS	
ADMINISTRATION & FINANCE	\$	2,514,688	\$	658,793	26%	\$	627,563	
COMMUNITY DEVELOPMENT		551,778		198,633	36%		106,916	
FIRE/EMS		3,453,905		873,837	25%		847,184	
POLICE / DISPATCH		4,377,429		1,082,941	25%		936,343	
PUBLIC WORKS		2,329,066		528,336	23%		519,088	
TOTAL EXPENDITURES	\$	13,226,866	\$	3,342,540	25%	\$	3,037,094	
OPERATING OVER/UNDER	\$	315,274	\$	2,103,786		\$	1,764,863	



GENERAL FUND EXPENDITURES 1ST QUARTER FYE 2025



UTILITY FUND REVENUES & EXPENSES

1ST QUARTER FYE 2025



		FY 2024-25 BUDGET	FY 2024-25 3 MONTHS	FY 2024-25 25% BUDGET	FY 2023-24 3 MONTHS
WATER	\$	2,414,530	\$ 770,167	32%	\$ 577,183
SEWER		3,093,046	542,801	18%	564,650
TOTAL REVENUES	\$	5,507,576	\$ 1,312,968	24%	\$ 1,141,833
WATER	\$	2,528,991	\$ 507,778	20%	\$ 518,066
SEWER		1,601,000	210,044	13%	250,087
CAPITAL EXPENDITURES		1,265,000	137,100	11%	81,701
TRANSFERS		92,748	0	0%	0
TOTAL EXPENDITURES	\$	5,487,739	\$ 854,922	16%	\$ 849,854
OPERATING OVER/UNDER	\$	19,837	\$ 458,046		\$ 291,980



CAPITAL PROJECTS FUND

1ST QUARTER FYE 2025

	FY 2024-25 YTD TOTAL	FY 2024-25 BUDGET
BEGINNING BALANCE *	\$ 16,063,555	\$ -
Transfer in from General Fund	\$ -	\$ 25,000
Interest from 2021 Bond Proceeds	\$ 183,894	\$ -
TOTAL REVENUES	\$ 183,894	\$ 25,000
EXPENDITURES		
Lower Broadway Project	\$ 597	\$ -
TOTAL EXPENDITURES	\$ 597	\$ 25,000
FUND BALANCE	\$ 16,246,852	\$ -

Note: * Beginning Balance includes 2021 Lower Broadway Taxable Bond proceeds of \$13,250,000

INVESTMENT PORTFOLIO UPDATE

1ST QUARTER FYE 2025



<u>3 MONTH CERTIFICATE OF DEPOSIT</u>	<u>Earns</u>	<u>Matures</u>		<u>AMOUNT</u>	<u>%</u>
JEFFERSON BANK	3.25%	03/28/25		253,178	0.7%
<u>SAVINGS ACCOUNT</u>	<u>Qtrly. Avg.</u>				
JEFFERSON BANK closed 02/18/25	0.50%			1,230	0%
<u>U.S. AGENCY BONDS</u>					
FHLB 3130B44Z1CALL 06-28-25 call	4.50%	12/18/26	callable qtrly	5,000,000	
FFCB 3133EP6G5 03-25-24	5.00%	03/25/25		2,000,000	
				7,000,000	19.8%
<u>INVESTMENT POOLS</u>	<u>Qtrly. Avg.</u>	<u>02/19/25</u>			
LONE STAR OPERATING	4.9%	4.5%		5,051,667	
LONE STAR BOND ACCT	4.9%	4.5%		14,998,865	
LONE STAR DROUGHT	4.9%	4.5%		279,754.53	
LOGIC OPERATING	4.8%	4.5%		3,312,525	
LOGIC ARPA ACCT	4.8%	4.5%		1,110,307	
TEX STAR	4.7%	4.4%		3,759	
TEXPOOL	4.7%	4.4%		3,633	
SUBTOTAL				24,760,510	70%
* FROST BANK OPERATING ACCT	non-interest bearing			3,263,480	9%
TOTAL INVESTMENT PORTFOLIO as of DECEMBER 31, 2024				35,278,398	100%

* Frost Bank pledges securities in the name of the City to cover the balance over the FDIC limit of \$250,000.



INVESTMENT PORTFOLIO CONTINUED

1ST QUARTER FYE 2025

	<u>Market</u>
Beginning Total as of October 1, 2024	\$ 33,240,611
Changes	
Net decrease to Investment Pool Accounts	\$ (661,240)
Net increase to CD's	\$ 2,314
Net change in Federal Home Loan Bank bonds	\$ -
Net increase to Savings Account	\$ 1.55
Net increase to Operating Account	<u>\$ 2,696,712</u>
Net Increase	\$ 2,037,788
Ending Total as of December 31, 2024	<u><u>\$ 35,278,398</u></u>



INVESTMENT PORTFOLIO CONTINUED

1ST QUARTER FYE 2025

PERFORMANCE MEASURES:

Benchmark 90 Day Treasury 4.40%

Average Yield

4.33%

U.S. Agency Bonds

4.75%

Savings Account

0.50%

CD

3.25%

Investment Pools

4.83%

Operating Account

0.00%

Weighted Avg Maturity days

79

Maximum Days to Maturity 365 days

Days until Maturity

Certificate of Deposit Jefferson Bank

87

3 Month Average

This report is in compliance with the investment strategies 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 1ST QUARTER FYE 2025

	% of Budget	Current Quarter	YTD Quarter
GENERAL FUND			
Total Revenues	40%	Positive	Positive
Total Expenditures	25%	Positive	Positive
Total Property Tax Collections	52%	Positive	Positive
Sales Tax Revenues	25%	Positive	Positive
ENTERPRISE FUND			
Utility Fund Revenues	24%	Negative	Positive
Utility Fund Expenditures	16%	Positive	Positive