

# QUARTERLY FINANCIAL REPORT

## AS OF JUNE 30, 2024

### ITEM # 8

### SEPTEMBER 9, 2024



**FINANCE DEPARTMENT**

Presented by:  
Robert Galindo  
Director

# 3<sup>RD</sup> QUARTER FYE 2024 FINANCIAL REPORT



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

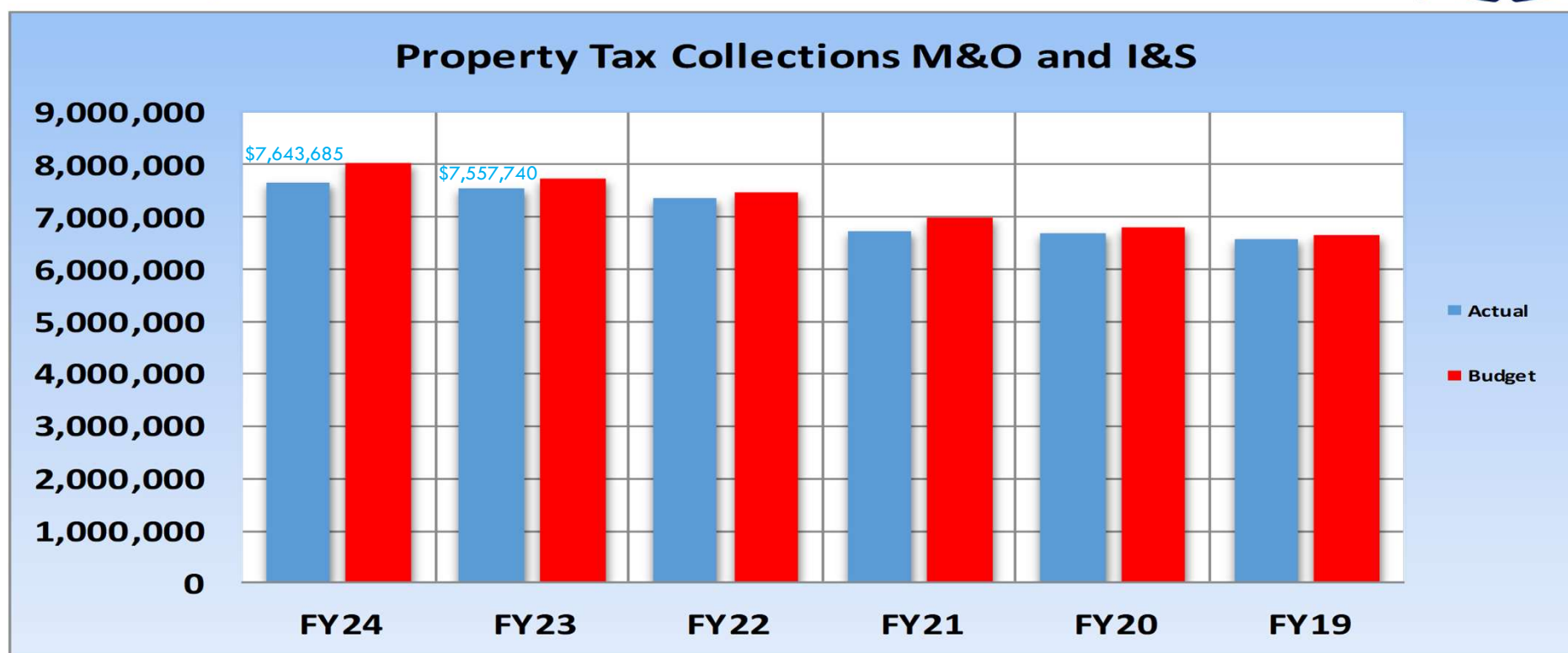
# GENERAL FUND REVENUES 3<sup>RD</sup> QTR FYE 2024



	FY 2023-24 BUDGET	FY 2023-24 9 MONTHS	FY 2023-24 75% BUDGET	FY 2022-23 9 MONTHS
PROPERTY TAXES	\$ 6,745,854	\$ 6,480,616	96%	\$ 6,350,219
SALES TAX	1,737,330	1,255,672	72%	1,353,049
OTHER TAXES-FRANCHISE	814,395	589,082	72%	627,882
<b>TOTAL TAXES</b>	<b>\$ 9,297,579</b>	<b>\$ 8,325,370</b>	<b>90%</b>	<b>\$ 8,331,149</b>
PERMITS & FEES	748,099	622,060	83%	540,995
INTERGOVERNMENTAL-TRICITY SVCS	804,760	569,576	71%	515,394
CHARGES FOR SERVICES- SW, EMS	1,063,357	938,050	88%	740,324
FINES AND FORFEITURES-COURT	200,900	167,745	83%	159,243
INVESTMENT INTEREST	192,882	396,262	205%	329,481
MISCELLANEOUS	68,690	89,560	130%	75,580
TRANSFER IN from Utility Fund	92,748	0	0%	92,748
<b>TOTAL REVENUES \$</b>	<b>12,469,015</b>	<b>\$ 11,108,622</b>	<b>89%</b>	<b>\$ 10,784,913</b>



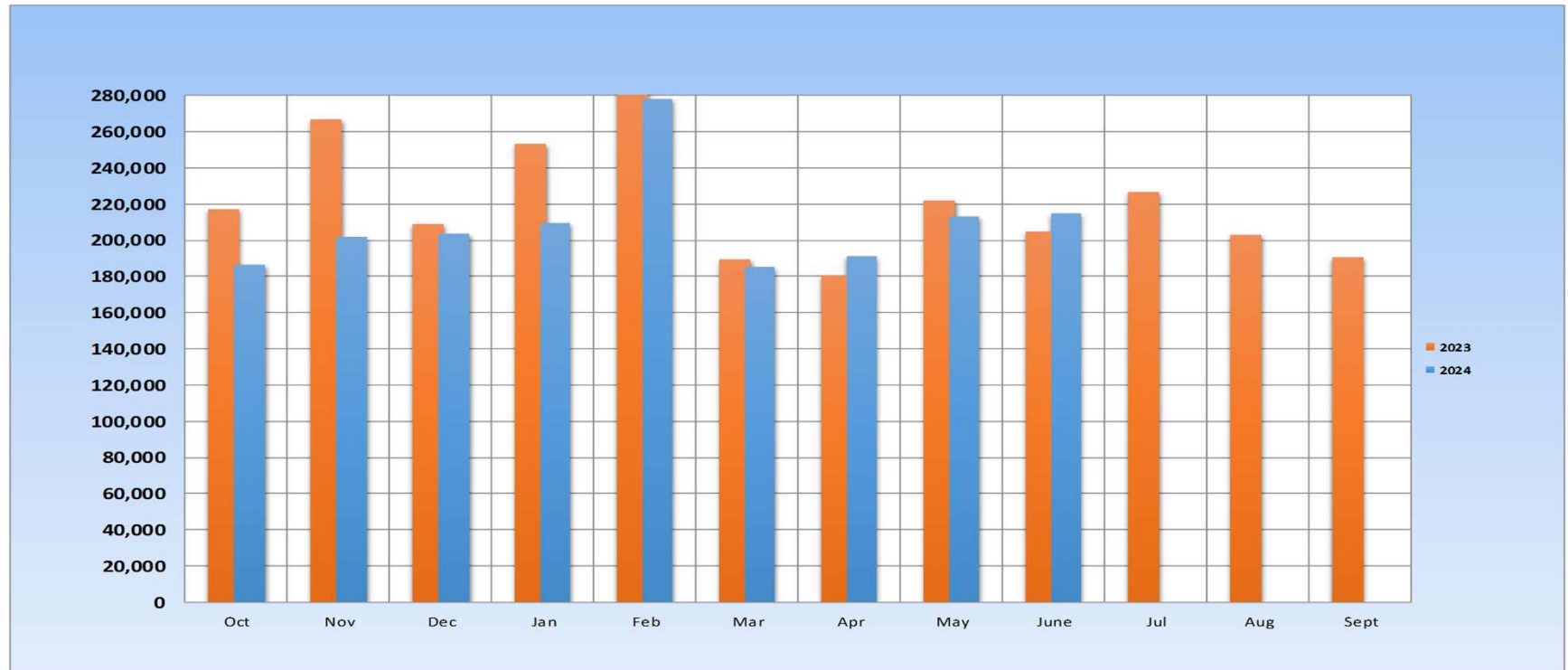
# PROPERTY TAX COLLECTIONS M&O AND I&S 3<sup>RD</sup> QUARTER FYE 2024



Property tax collections from FY22 to FY19 are for the complete fiscal year.

# TOTAL SALES TAX REVENUE BY MONTH

## 3<sup>RD</sup> QUARTER FYE 2024



Sales tax collections from the state are 2 months in arrears. YTD sales tax revenue of \$1,883,506 compared to prior year 3rd Qtr. total of \$2,029,575 is -\$146,069.

# GENERAL FUND EXPENDITURES

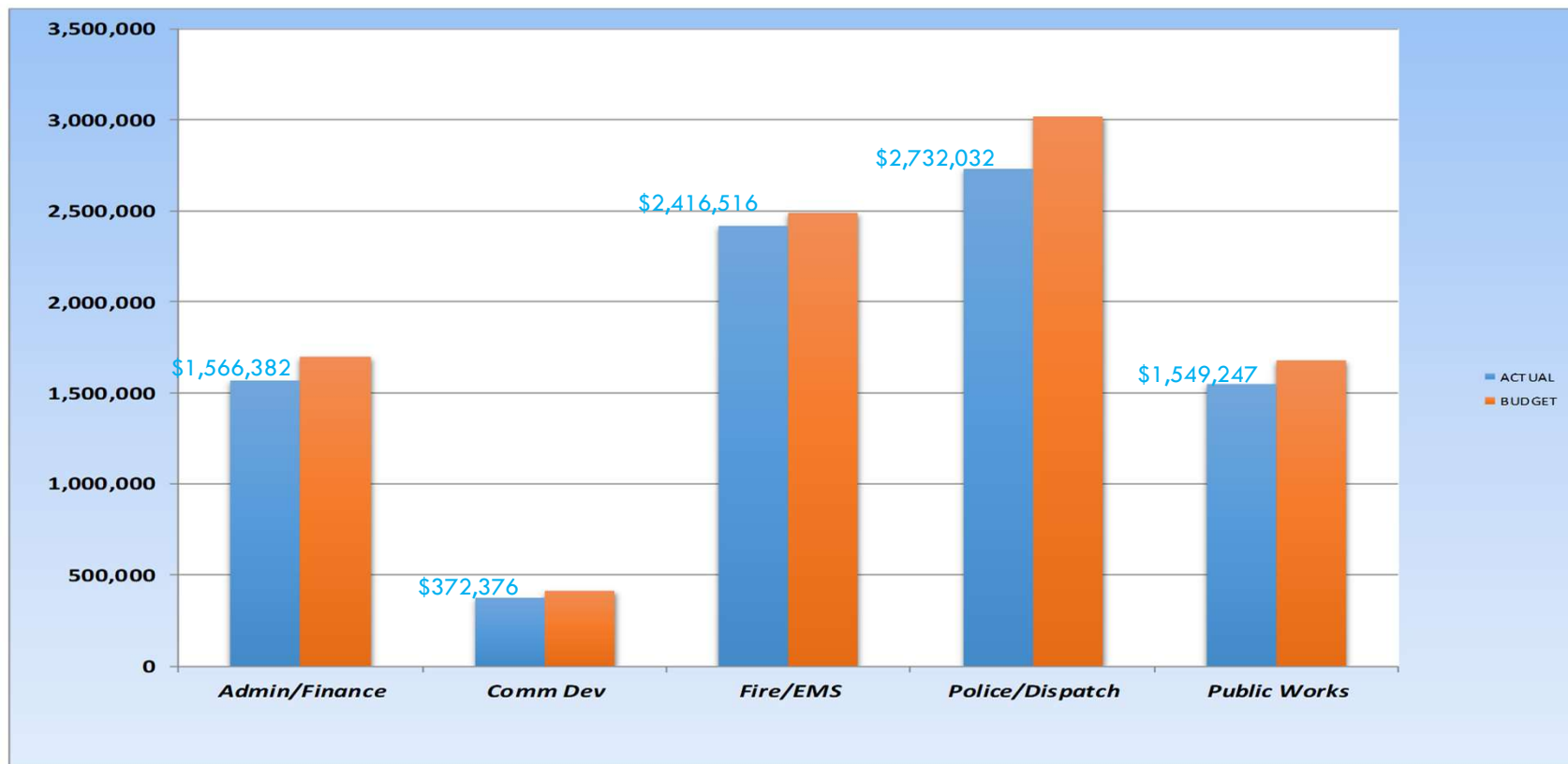
## 3<sup>RD</sup> QUARTER FYE 2024



	FY 2023-24 BUDGET		FY 2023-24 9 MONTHS		FY 2023-24 75% BUDGET		FY 2022-23 9 MONTHS	
ADMINISTRATION & FINANCE	\$	2,265,896	\$	1,566,382	69%	\$	1,608,542	
COMMUNITY DEVELOPMENT		547,693		372,376	68%		307,463	
FIRE/EMS		3,315,673		2,416,516	73%		2,141,566	
POLICE / DISPATCH		4,023,499		2,732,032	68%		2,427,358	
PUBLIC WORKS		2,239,000		1,549,247	69%		1,476,732	
<b>TOTAL EXPENDITURES</b>	<b>\$</b>	<b>12,391,761</b>	<b>\$</b>	<b>8,636,552</b>	<b>70%</b>	<b>\$</b>	<b>7,961,661</b>	
<b>OPERATING OVER/UNDER</b>	<b>\$</b>	<b>77,254</b>	<b>\$</b>	<b>3,460,492</b>		<b>\$</b>	<b>3,491,149</b>	

# GENERAL FUND EXPENDITURES

## 3<sup>RD</sup> QUARTER FYE 2024



# UTILITY FUND REVENUES & EXPENSES

## 3<sup>RD</sup> QUARTER FYE 2024



		FY 2023-24 BUDGET		FY 2023-24 9 MONTHS		FY 2023-24 75% BUDGET		FY 2022-23 9 MONTHS
TRANSFER FR EQUITY BALANCE	\$	1,555,000	\$	0		0%	\$	0
WATER	\$	2,306,926	\$	1,597,399		69%	\$	1,655,347
SEWER		2,262,081		1,692,124		75%		1,617,828
<b>TOTAL REVENUES</b>	<b>\$</b>	<b>6,124,007</b>	<b>\$</b>	<b>3,289,523</b>		<b>54%</b>	<b>\$</b>	<b>3,273,175</b>
WATER	\$	2,324,713	\$	1,541,676		66%	\$	1,495,724
SEWER		1,601,000		981,023		61%		1,018,489
CAPITAL EXPENDITURES		2,100,000		339,990 *		16%		230,311
TRANSFERS		92,748		0		0%		92,748
<b>TOTAL EXPENDITURES</b>	<b>\$</b>	<b>6,118,461</b>	<b>\$</b>	<b>2,862,688</b>		<b>47%</b>	<b>\$</b>	<b>2,837,273</b>
<b>OPERATING OVER/UNDER</b>	<b>\$</b>	<b>5,546</b>	<b>\$</b>	<b>426,835</b>			<b>\$</b>	<b>435,903</b>

\* Carryover into FY 2023-24 of water main installation 4x2 water line project





# CAPITAL PROJECTS FUND

## 3<sup>RD</sup> QUARTER FYE 2024

	FY 2023-24 YTD TOTAL	FY 2023-24 BUDGET
BEGINNING BALANCE *	\$ 15,282,104	\$ -
Transfer in from General Fund	\$ -	\$ 25,000
Interest - 2021 Taxable Bond Proceeds	\$ 396,883	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 396,883</b>	<b>\$ 25,000</b>
EXPENDITURES		
Lower Broadway Project	\$ 1,490	\$ -
Swimming Pool Repairs	\$ -	\$ -
Olmos Basin Cleanup	\$ -	\$ 25,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,490</b>	<b>\$ 25,000</b>
<b>FUND BALANCE</b>	<b>\$ 15,677,497</b>	<b>\$ -</b>

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

# INVESTMENT PORTFOLIO UPDATE

## 3<sup>RD</sup> QUARTER FYE 2024



<u>6- MO. CERTIFICATE OF DEPOSIT</u>		<u>Earns</u>	<u>Matures</u>	<u>AMOUNT</u>	<u>%</u>
JEFFERSON BANK		5.1%	06/28/24	\$ 247,741	0.7%
<u>SAVINGS ACCOUNT</u>		<u>Qtrly. Avg.</u>			
JEFFERSON BANK*		0.50%		1,227	0.0%
<u>U.S. GSE BONDS</u>		<u>Qtrly. Avg.</u>	<u>Matures</u>	<u>Call Dates</u>	
FHLB CUSIP 3130AYZA7 at par 2-16-24		5.210%	02/14/25	08/14/24	5,000,000
FHLB CUSIP 3130BOAD1 at par 3-4-24		5.50%	09/04/25	09/24/24	5,000,000
FFCB CUSIP 3133EP6G5 at par 3-25-24		5.00%	03/25/25	non-callable	2,000,000
				12,000,000	35.6%
<u>INVESTMENT POOLS</u>		<u>Qtrly. Avg.</u>	<u>08/29/24</u>		
LONE STAR		5.6%	5.4%	631,973	
LONE STAR BOND ACCT		5.6%	5.4%	14,615,513	
LONE STAR DROUGHT SURCHARGE ACCT		5.6%	5.4%	71,346	
LOGIC		5.5%	5.4%	3,228,816	
LOGIC ARPA ACCT		5.5%	5.4%	1,577,878	
TEX STAR		5.3%	5.3%	3,666	
TEXPOOL		5.4%	5.3%	3,543	
SUBTOTAL				20,132,734	59.8%
* FROST BANK OPERATING ACCT		non-interest bearing		1,296,686	3.9%
TOTAL INVESTMENT PORTFOLIO as of JUNE 30, 2024				\$ 33,678,388	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

## 3<sup>RD</sup> QUARTER FYE 2023-24

	<u>Market</u>
Beginning Total as of October 1, 2023	\$ 29,785,054
Changes	
Net increase to Investment Pool Accounts	\$ 1,377,984
Net increase to CD's	\$ 13,389
Net increase in FHLB and FFCB bonds	\$ 2,000,000
Net increase to Savings Account	\$ 4.57
Net increase to Operating Account	\$ 501,957
Net Increase	<u>\$ 3,893,334</u>
Ending Total as of June 30, 2024	<u><u>\$ 33,678,388</u></u>

# INVESTMENT PORTFOLIO CONTINUED

## 3<sup>RD</sup> QUARTER FYE 2024



### PERFORMANCE MEASURES:

Benchmark 90 Day Treasury 5.14%

Average Yield

### 3 Month Average

5.17%

FHLB Bonds

5.38%

Savings Account

0.50%

Jefferson Bank CD

5.10%

Investment Pools

5.40%

Operating Account

0.00%

Weighted Avg Maturity days

76

Maximum Days to Maturity 365 days

Certificate of Deposit Jefferson Bank

Days until Maturity

Matured 06-28-24

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 3<sup>RD</sup> QUARTER FYE 2024

PERFORMANCE THROUGH 75% OF BUDGET			
	% of Budget	Current Quarter	YTD Quarter
<b>GENERAL FUND</b>			
Total Revenues	89%	Positive	Positive
Total Expenditures	70%	Positive	Positive
Total Property Tax Collections	96%	Positive	Positive
Sales Tax Revenues	72%	Negative	Positive
<b>ENTERPRISE FUND</b>			
Utility Fund Revenues	54%	Negative	Positive
Utility Fund Expenditures	47%	Positive	Positive