

QUARTERLY FINANCIAL REPORT AS OF JUNE 30, 2023

ITEM # 9

JULY 24, 2023



FINANCE DEPARTMENT

Presented by:
Robert Galindo
Director

3RD 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

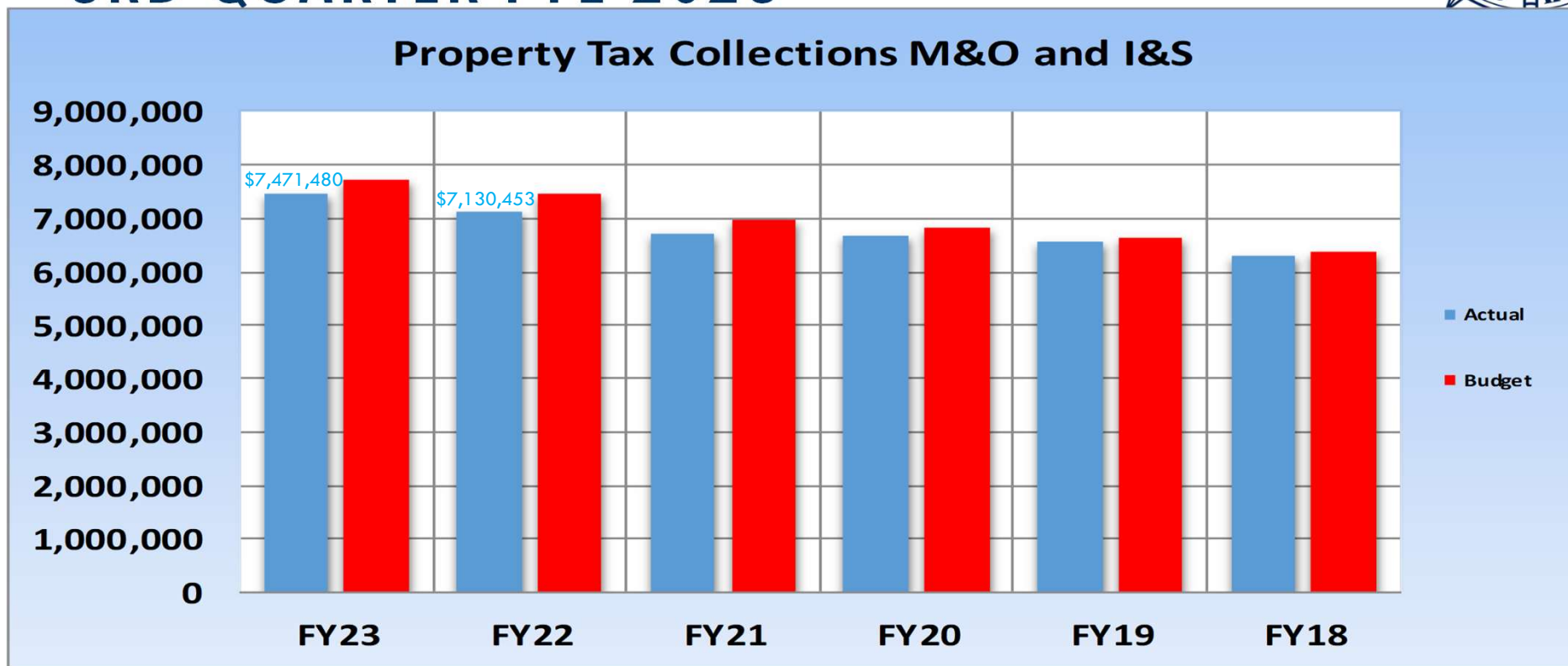
GENERAL FUND REVENUES 3RD QTR FYE 2023



	FY 2022-23 BUDGET	FY 2022-23 9 MONTHS	FY 2022-23 75% BUDGET	FY 2021-22 9 MONTHS
PROPERTY TAXES	\$ 6,486,398	\$ 6,277,740	97%	\$ 5,931,580
SALES TAX	1,703,265	1,353,049	79%	1,249,000
OTHER TAXES-FRANCHISE	822,828	627,882	76%	603,986
TOTAL TAXES	\$ 9,012,491	\$ 8,258,671	92%	\$ 7,784,566
PERMITS & FEES	748,099	541,405	72%	594,055
INTERGOVERNMENTAL-TRICITY SVCS	780,900	506,542	65%	372,692
CHARGES FOR SERVICES- SW, EMS	1,055,705	740,342	70%	653,937
FINES AND FORFEITURES-COURT	227,896	159,243	70%	160,359
INVESTMENT INTEREST	30,000	701,354	2338%	63,091
MISCELLANEOUS	68,540	72,824	106%	118,252
TRANSFER IN	92,748	92,748	100%	0
TOTAL REVENUES	\$ 12,016,379	\$ 11,073,129	92%	\$ 9,746,952



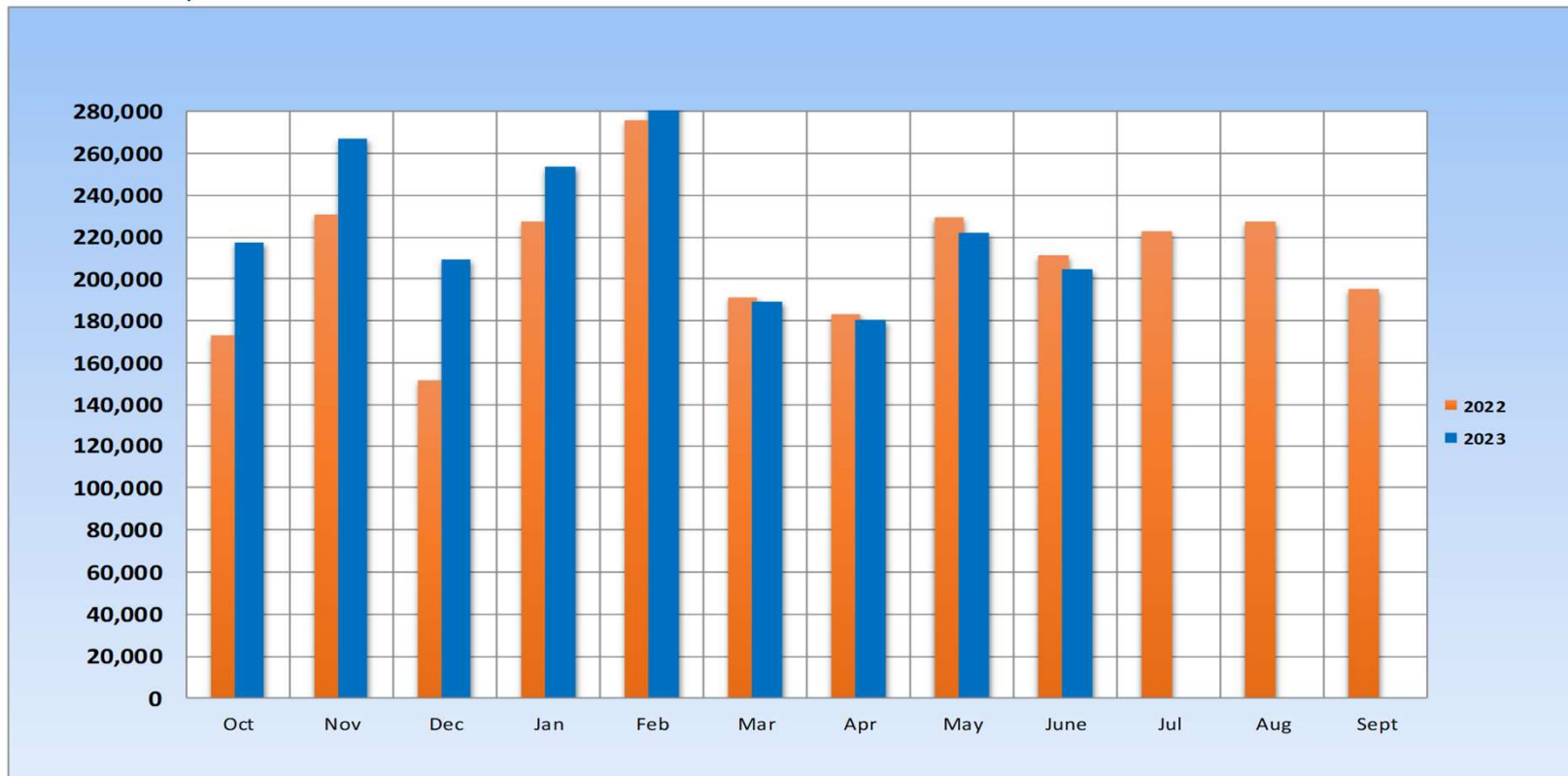
PROPERTY TAX COLLECTIONS M&O AND I&S 3RD QUARTER FYE 2023



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



TOTAL SALES TAX REVENUE BY MONTH 3RD QUARTER FYE 2023



Sales tax collections from the state are 2 months in arrears. YTD total is \$1,873,499, an increase of 8%.

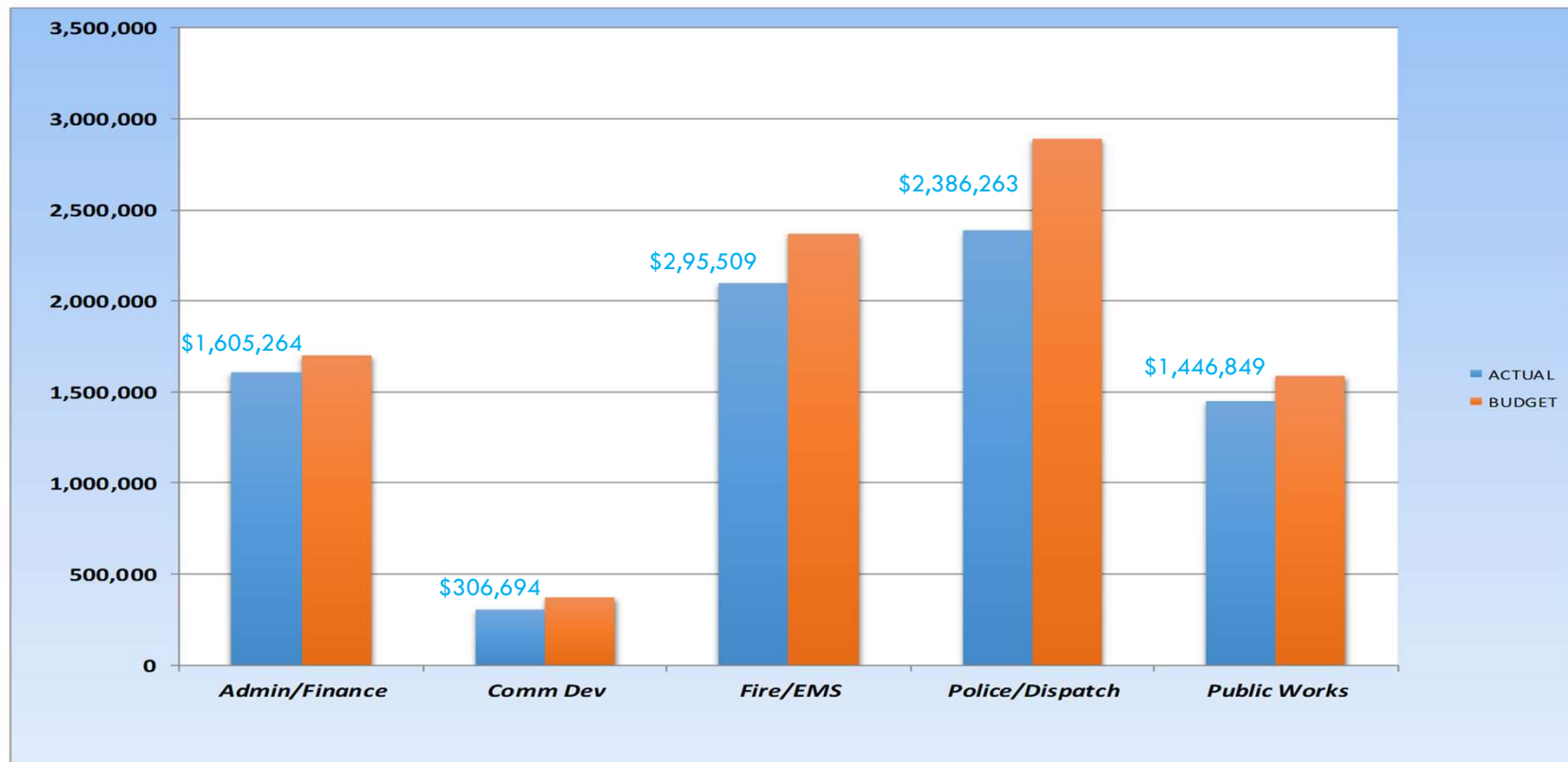
GENERAL FUND EXPENDITURES 3RD QUARTER FYE 2023



	FY 2022-23 BUDGET	FY 2022-23 9 MONTHS	FY 2022-23 75% BUDGET	FY 2021-22 9 MONTHS
ADMINISTRATION & FINANCE	\$ 2,272,014	\$ 1,605,264	71%	\$ 1,402,289
COMMUNITY DEVELOPMENT	492,582	306,694	62%	303,458
FIRE/EMS	3,154,389	2,095,509	66%	2,025,684
POLICE / DISPATCH	3,856,791	2,386,263	62%	2,346,193
PUBLIC WORKS	2,116,405	1,446,849	68%	1,383,641
TOTAL EXPENDITURES	\$ 11,892,181	\$ 7,840,579	66%	\$ 7,461,266
OPERATING OVER/UNDER	\$ 124,198	\$ 3,232,550		\$ 2,285,687



GENERAL FUND EXPENDITURES FYE 2023 3RD QUARTER





UTILITY FUND REVENUES & EXPENSES

3RD QUARTER FYE 2023

	FY 2022-23 BUDGET	FY 2022-23 9 MONTHS	FY 2022-23 75% BUDGET	FY 2021-22 9 MONTHS
TRANSFER FR EQUITY BALANCE \$	520,052	\$ 0	0%	\$ 1,543,766
WATER \$	2,164,857	\$ 1,655,348	76%	\$ 1,543,766
SEWER	2,367,652	1,617,828	68%	1,773,408
TOTAL REVENUES \$	5,052,561	\$ 3,273,176	65%	\$ 4,860,941
WATER \$	2,322,610	\$ 1,481,515	64%	\$ 1,332,537
SEWER	1,519,780	1,018,489	67%	1,076,887
CAPITAL EXPENDITURES	970,052	230,311	24%	293,039
TRANSFERS	92,748	92,748	100%	0
TOTAL EXPENDITURES \$	4,905,190	\$ 2,823,063	58%	\$ 2,702,464
OPERATING OVER/UNDER \$	147,371	\$ 450,114		\$ 2,158,477



CAPITAL PROJECTS FUND

3RD QUARTER FYE 2023

	FY 2022-23 YTD TOTAL	FY 2022-23 BUDGET
BEGINNING BALANCE *	\$ 14,668,140	\$ -
TRANSFER IN from Gen. Fund	\$ 25,000	\$ 25,000
TOTAL REVENUES	\$ 25,000	\$ 25,000
EXPENDITURES		
Lower Broadway Project	\$ 34,114	\$ 72,719
Swimming Pool Repairs	\$ 20,559	\$ 21,613
TOTAL EXPENDITURES	\$ 54,673	\$ 94,332
FUND BALANCE	\$ 14,638,467	\$ (69,332)

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



INVESTMENT PORTFOLIO UPDATE

3RD QUARTER FYE 2023

<u>9- MO. CERTIFICATE OF DEPOSIT</u> JEFFERSON BANK	<u>Earns</u> 4.1%	<u>Matures</u> 12/28/23	<u>AMOUNT</u> 234,353	<u>%</u> 0.7%
<u>SAVINGS ACCOUNT</u> JEFFERSON BANK*	<u>Qtrly. Avg.</u> 0.45%		<u>1,221</u>	<u>0%</u>
*FEDERAL HOME LOAN BANK at par	5.50%	09/30/24	callable	<u>5,000,000</u> <u>15.9%</u>
<u>INVESTMENT POOLS</u>	<u>Qtrly. Avg.</u>	<u>07/19/23</u>		
LONE STAR	5.2%	5.3%	10,527,376	
LONE STAR BOND ACCT	5.2%	5.3%	13,829,746	
LOGIC	5.1%	5.3%	6,445	
LOGIC ARPA ACCT	5.1%	5.3%	1,506,863	
TEX STAR	5.0%	5.1%	3,477	
TEXPOOL	5.0%	5.1%	3,359	
SUBTOTAL			<u>25,877,266</u>	<u>82%</u>
* FROST BANK OPERATING ACCT	non-interest bearing		<u>313,557</u>	<u>1%</u>
TOTAL INVESTMENT PORTFOLIO as of June 30, 2023			<u>31,426,397</u>	<u>100%</u>

* Purchase of Federal Home Loan Bank bond, callable each quarter, 5.50%

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

*** Prior Federal Home Loan Bank bond called on 6-28-23, at par 5.75%, \$5,000,000



INVESTMENT PORTFOLIO CONTINUED

3RD QUARTER FYE 2023

	<u>Market</u>
Beginning Total as of October 1, 2022	\$ 28,943,472
Changes	
Net decrease to Investment Pool Accounts	\$ (1,844,432)
Net decrease to CD's	\$ (244,097)
Net increase in Federal Home Loan Bank bond	\$ 5,000,000
Net increase to Savings Account	\$ 4.20
Net decrease to Operating Account	\$ (428,550)
Net Increase	\$ 2,482,924
Ending Total as of June 30, 2023	<u>\$ 31,426,397</u>

INVESTMENT PORTFOLIO CONTINUED

3RD QUARTER FYE 2023



PERFORMANCE MEASURES:

Benchmark

90 Day Treasury 5.07%

3 Month Average

Average Yield	5.15%
Savings Account	0.45%
CDs	4.10%
Investment Pools	4.73%
Operating Account	0.00%
Weighted Avg Maturity days	23

Maximum Days to Maturity 365 days
Certificate of Deposit Jefferson Bank

Days until Maturity
271

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 3RD QUARTER FYE 2023

PERFORMANCE THROUGH 75% OF BUDGET			
	% of Budget	Current Quarter	YTD Quarter
GENERAL FUND			
Total Revenues	92%	Positive	Positive
Total Expenditures	66%	Positive	Positive
Total Property Tax Collections	97%	Positive	Positive
Sales Tax Revenues	79%	Positive	Positive
ENTERPRISE FUND			
Utility Fund Revenues	65%	Negative	Positive
Utility Fund Expenditures	58%	Positive	Positive