



# ***QUARTERLY FINANCIAL AND INVESTMENT REPORT***

***FOR THREE MONTHS ENDED  
DECEMBER 31, 2015***

**CITY MANAGER:  
RONALD C. BOWMAN**

**DEPUTY CITY MANAGER:  
JEFFREY A. THOMPSON**

**ASSISTANT CITY MANAGER:  
LINDA ZARTLER**

**FINANCE DIRECTOR:  
SANDRA MATTICK, CPA, CGFO**

**ASSISTANT FINANCE DIRECTOR:  
ANGIE RIOS, CPA**

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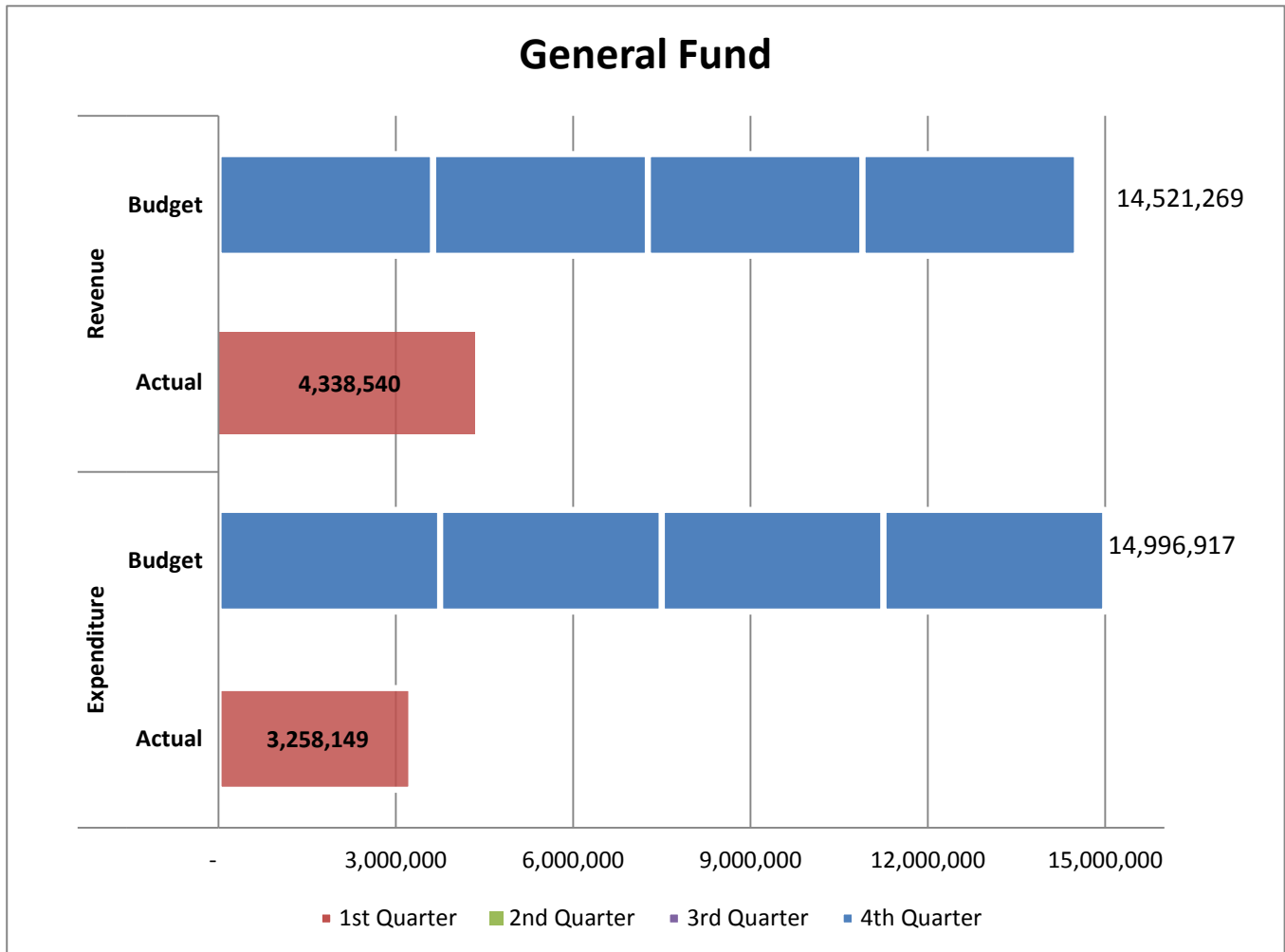
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### QUARTERLY INVESTMENT REPORT

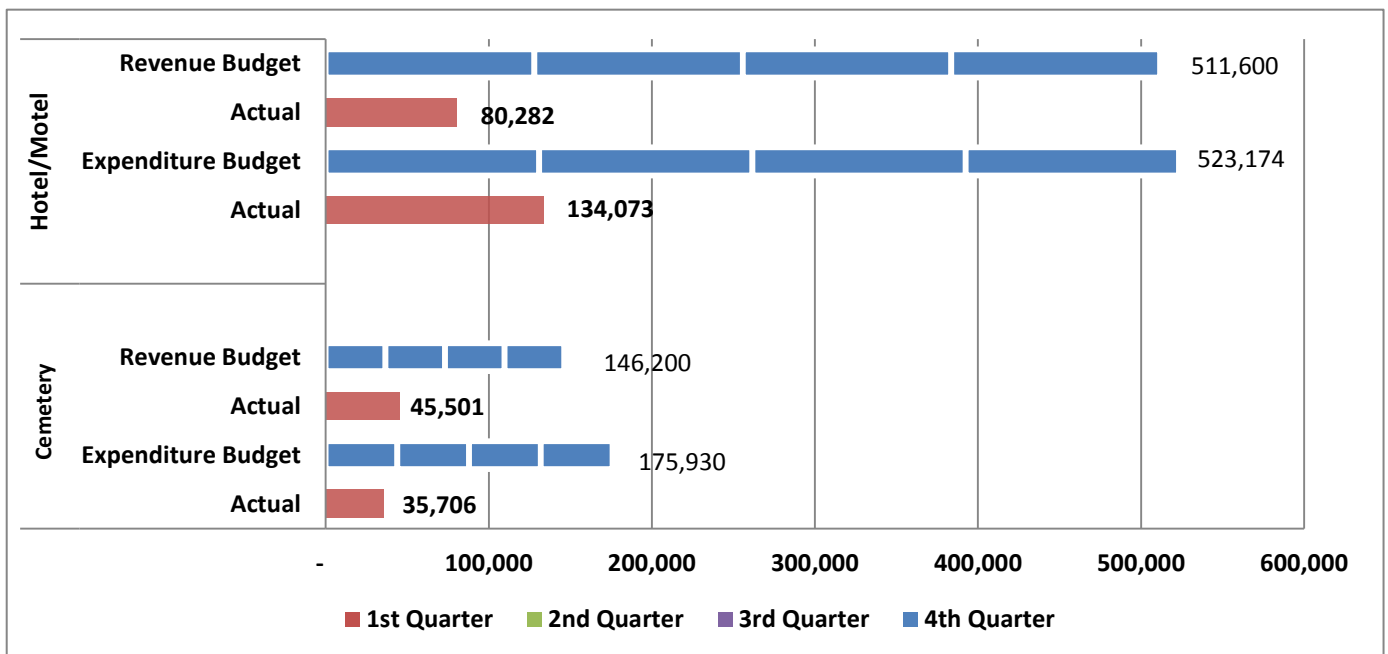
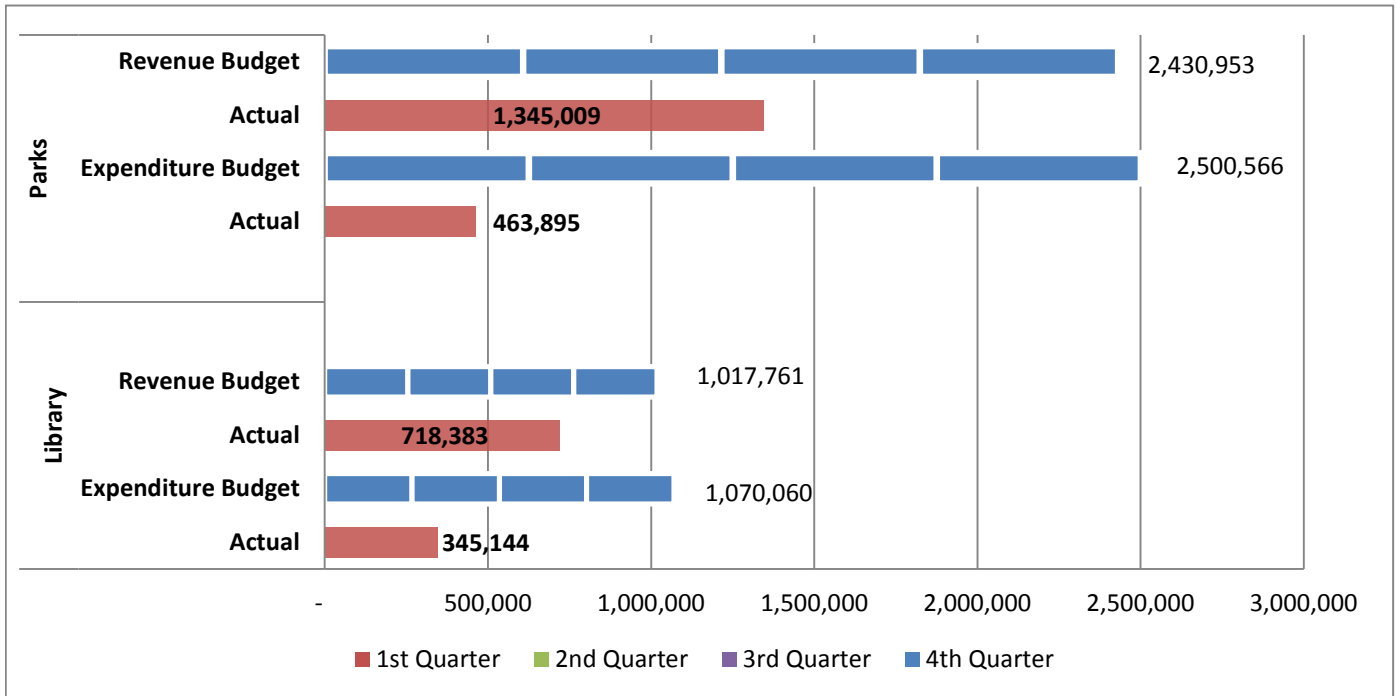
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# QUARTERLY DASHBOARD FOR THE THREE MONTHS ENDED DECEMBER 31, 2015

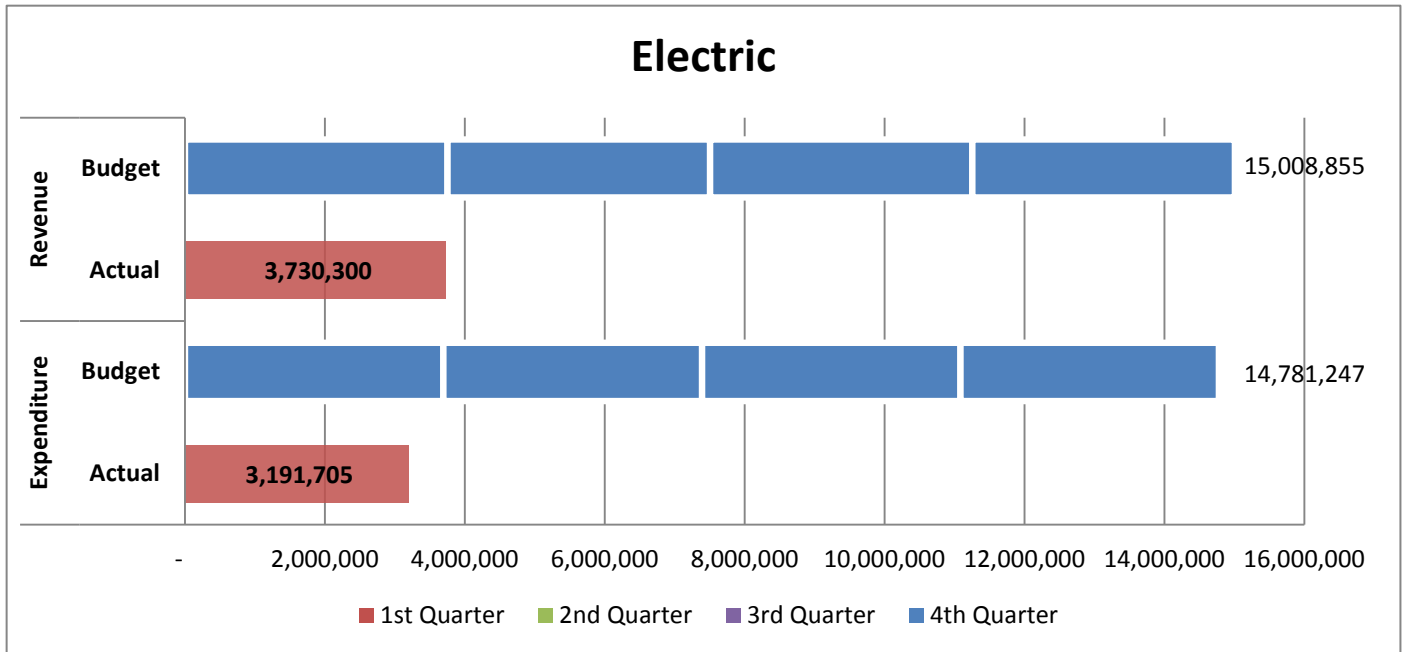


- Revenues before transfers were above projection at 31.00%
- Expenditures were below projections at 21.71%
- Sales tax collections were up 14.02% compared to the same period last year.
- Ad valorem tax collections were at 81.81%.

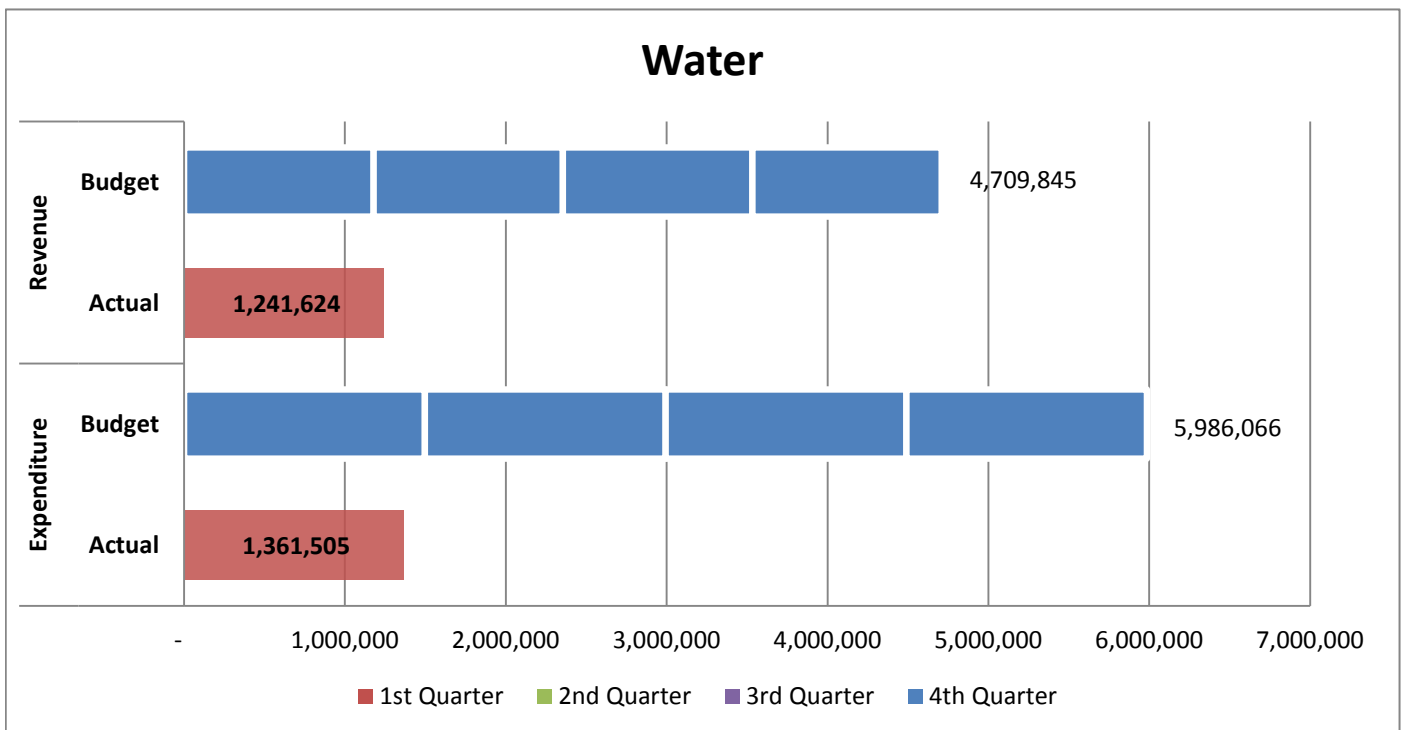
# QUARTERLY DASHBOARD FOR THE THREE MONTHS ENDED DECEMBER 31, 2015



# QUARTERLY DASHBOARD FOR THE THREE MONTHS ENDED DECEMBER 31, 2015

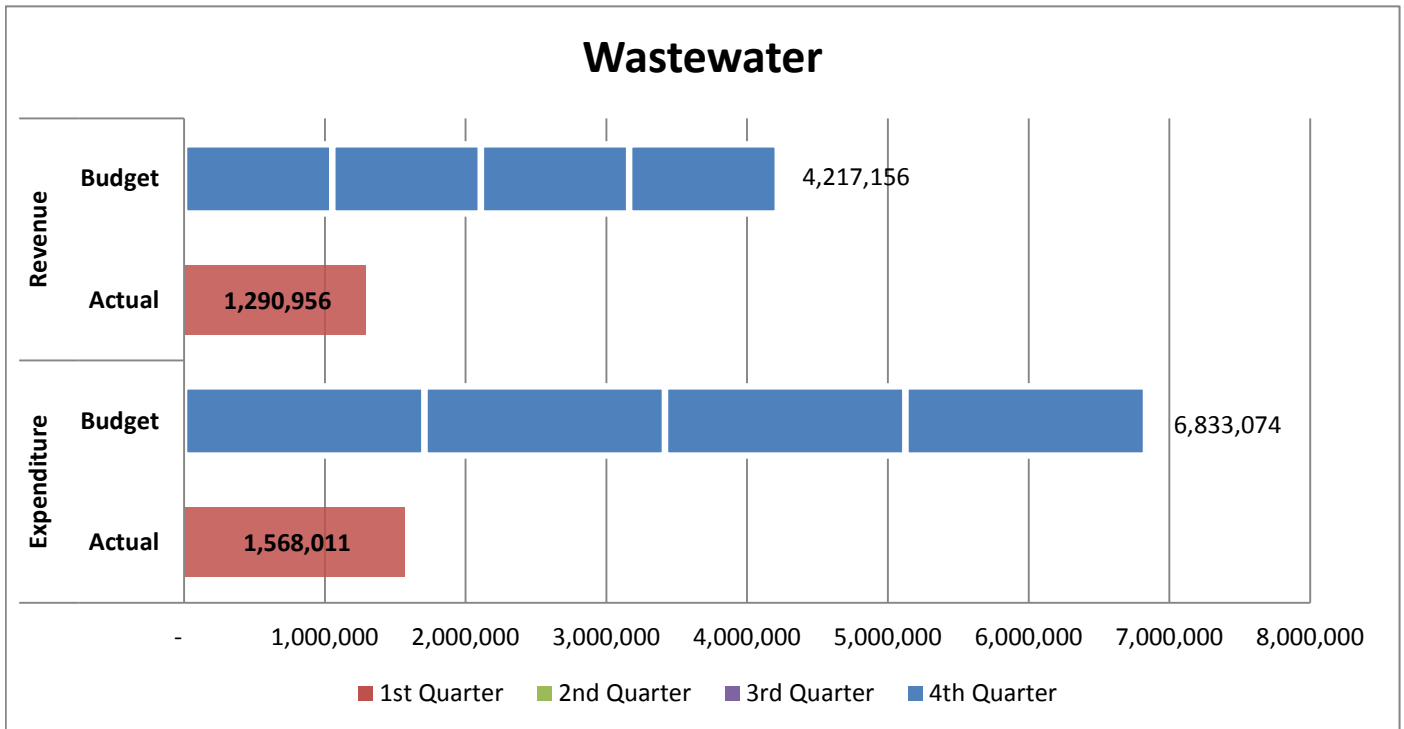


- Electric revenues were at 24.85% of budget
- Expenditures were below projections at 21.59%

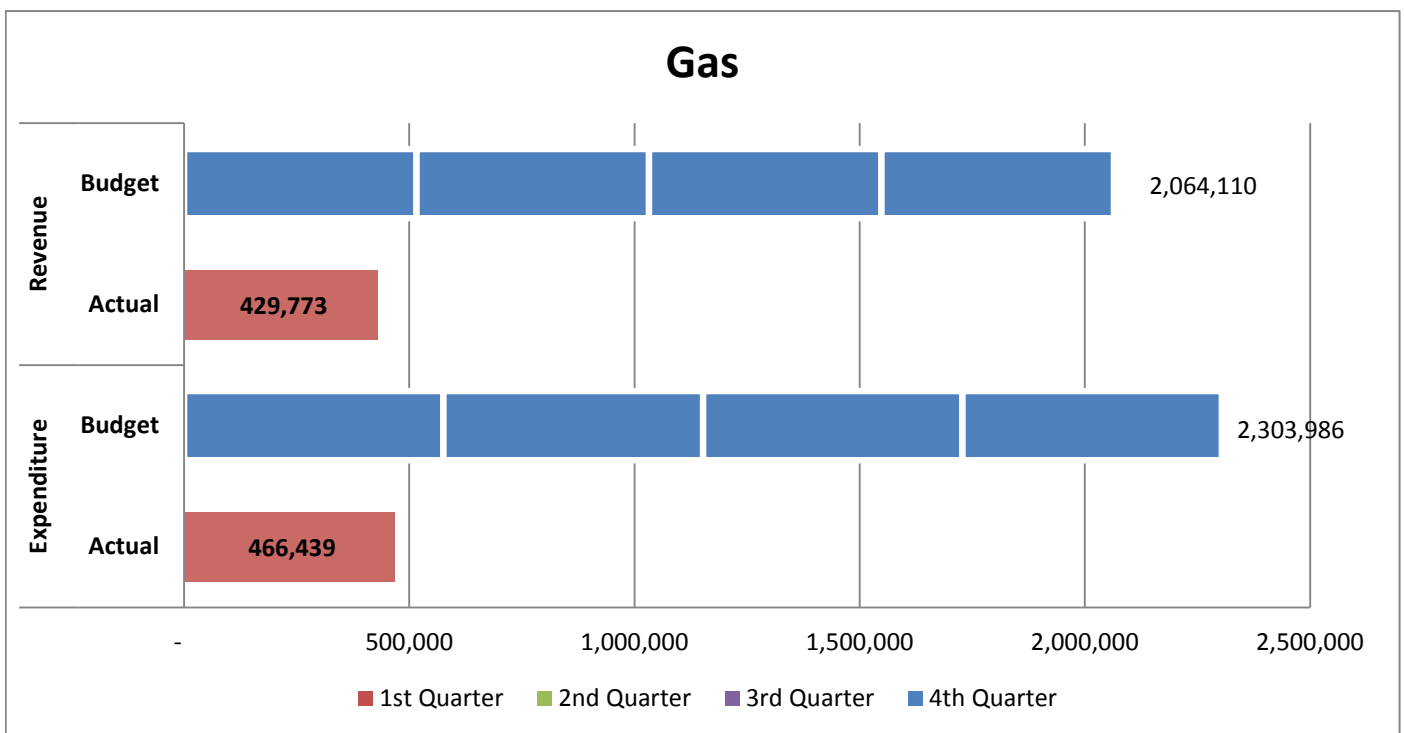


- Water revenues were at 26.17% of budget
- Expenditures were below projections at 22.74%

# QUARTERLY DASHBOARD FOR THE THREE MONTHS ENDED DECEMBER 31, 2015



- Wastewater revenues were at 30.61% of budget
- Expenditures were below projections at 22.95%

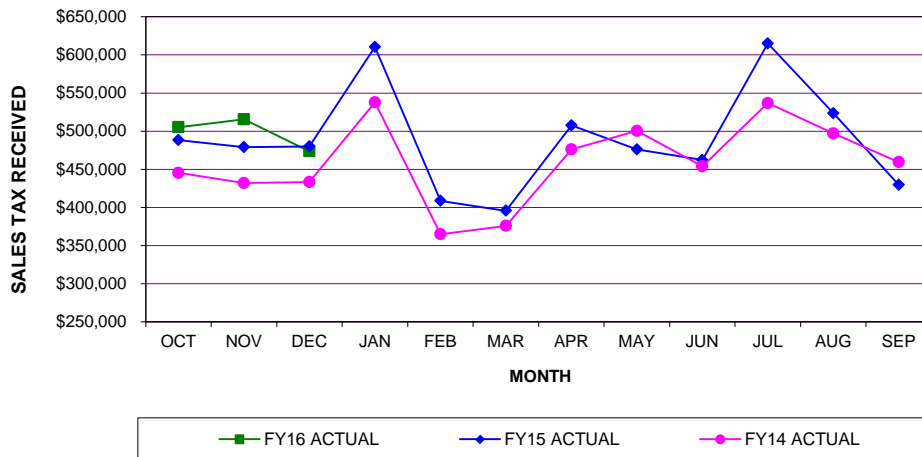


- Gas revenues were at 20.82% of budget
- Expenditures were above projections at 20.24%

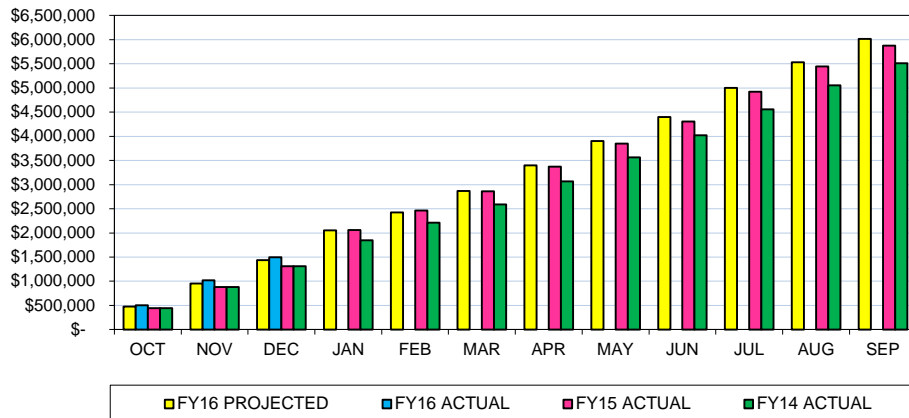
CITY OF BOERNE  
SALES TAX  
THREE YEAR COMPARISON

MONTH	MONTHLY ANALYSIS				YEAR TO DATE COMPARISON			
	FY16 PROJECTED	FY16 ACTUAL	FY15 ACTUAL	FY14 ACTUAL	FY16 PROJECTED	FY16 ACTUAL	FY15 ACTUAL	FY14 ACTUAL
OCT	\$ 475,861	\$ 505,193	\$ 488,364	\$ 445,305	\$ 475,861	\$ <b>505,193</b>	\$ 445,305	\$ 445,305
NOV	\$ 476,781	\$ 515,626	\$ 479,069	\$ 432,066	\$ 952,642	\$ <b>1,020,819</b>	\$ 877,371	\$ 877,371
DEC	\$ 485,607	\$ 473,812	\$ 479,958	\$ 433,459	\$ 1,438,249	\$ <b>1,494,630</b>	\$ 1,310,830	\$ 1,310,830
JAN	\$ 612,887		\$ 610,512	\$ 537,835	\$ 2,051,136		\$ 2,057,903	\$ 1,848,665
FEB	\$ 372,610		\$ 408,679	\$ 365,055	\$ 2,423,746		\$ 2,466,582	\$ 2,213,720
MAR	\$ 446,190		\$ 395,698	\$ 375,794	\$ 2,869,936		\$ 2,862,279	\$ 2,589,514
APR	\$ 526,690		\$ 507,668	\$ 476,055	\$ 3,396,626		\$ 3,369,947	\$ 3,065,569
MAY	\$ 504,463		\$ 475,968	\$ 500,305	\$ 3,901,089		\$ 3,845,915	\$ 3,565,874
JUN	\$ 496,279		\$ 462,108	\$ 454,043	\$ 4,397,368		\$ 4,308,023	\$ 4,019,917
JUL	\$ 601,392		\$ 614,958	\$ 536,883	\$ 4,998,761		\$ 4,922,981	\$ 4,556,800
AUG	\$ 536,118		\$ 523,582	\$ 497,043	\$ 5,534,878		\$ 5,446,563	\$ 5,053,843
SEP	\$ 483,060		\$ 429,716	\$ 459,448	\$ 6,017,935		\$ 5,876,279	\$ 5,513,291
						\$ <b>71,983</b>		\$ 50,810
								\$ (143,573)
TOTAL	\$ 6,017,935	\$ <b>1,494,630</b>	\$ 5,876,280	\$ 5,513,291	\$ 6,017,935		\$ 5,876,279	\$ 5,420,528

**SALES TAX MONTHLY ANALYSIS**



**SALES TAX YEAR TO DATE ANALYSIS**

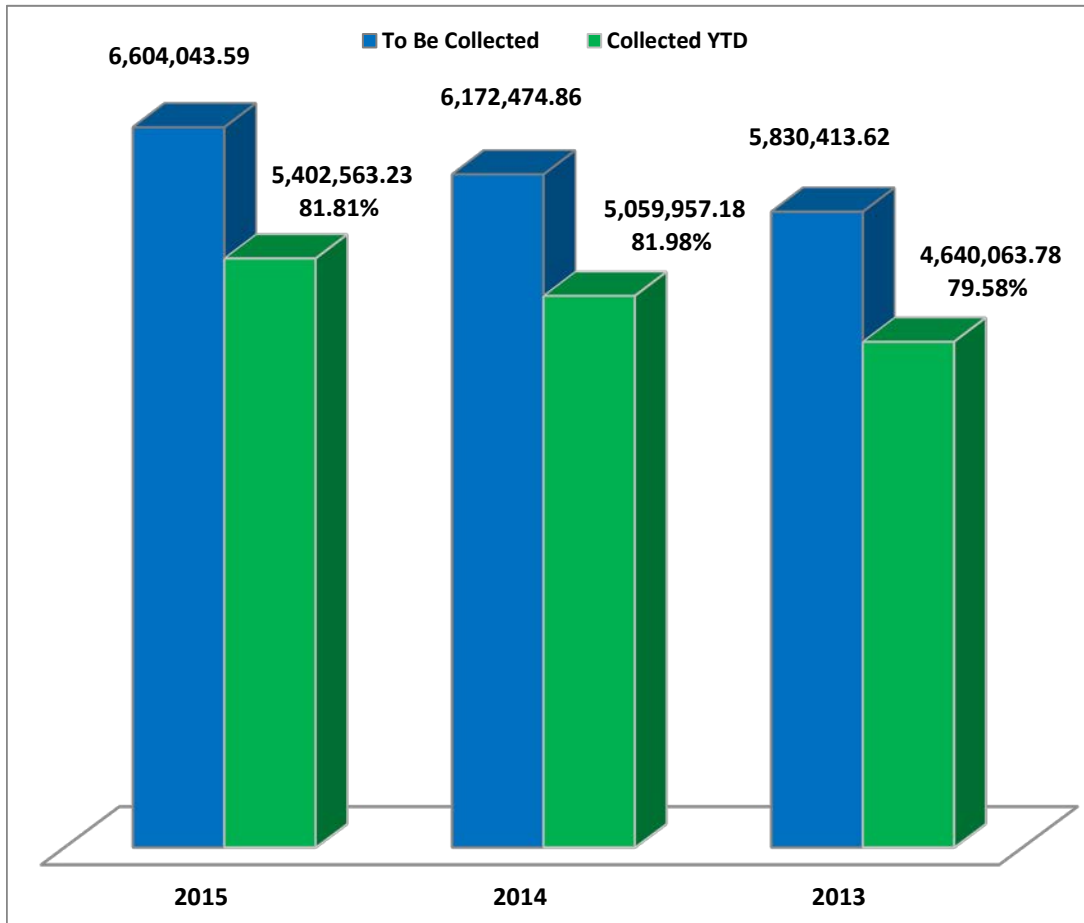


**CITY OF BOERNE  
TAX COLLECTION FOR QUARTER ENDING DECEMBER 31, 2015  
2015 TAX YEAR**

**Tax amount to be collected:** \$ 6,604,043.59

**Collected this quarter:** 5,402,563.23

**Collected year-to-date:** 5,402,563.23



DELINQUENT TAXES	2015	2014	2013
TO BE COLLECTED	137,830.74	134,367.12	116,646.87
TOTAL COLL WITH ROLLBACKS	48,224.71	33,493.30	17,520.77
PERCENTAGE COLLECTED	34.99%	24.93%	15.02%



CITY OF BOERNE  
GENERAL FUND  
STATEMENT OF REVENUES  
BUDGET AND ACTUAL  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2015  
(25% OF FISCAL YEAR)

REVENUES	BUDGET	ACTUAL AT 12/31/2015	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT COLLECTION
<u>AD VALOREM TAX</u>	\$ 2,356,495	1,944,189	\$ (412,306)	82.50%
<u>SALES TAX</u>	6,017,935	1,080,488	(4,937,447)	17.95%
<u>FRANCHISE FEES:</u>				
TELEPHONE FRANCHISE FEES	125,000	31,250	(93,750)	25.00%
CABLE TV FRANCHISE FEES	150,000	43,689	(106,311)	29.13%
BANDERA ELEC. FRANCHISE FEES	170,000	42,500	(127,500)	25.00%
WASTE MANAGEMENT FRAN. FEES	80,000	25,320	(54,680)	31.65%
STREET RENT, BOERNE UTILITIES	1,746,978	429,188	(1,317,790)	24.57%
PEDERNALES ELEC. FRANCHISE FEES	40,000	13,297	(26,703)	33.24%
<u>LICENSES, FEES &amp; PERMITS:</u>				
MIXED DRINK TAX	20,000	5,000	(15,000)	25.00%
LICENSES	8,000	2,635	(5,365)	32.94%
PERMITS	550,000	115,292	(434,708)	20.96%
ANIMAL CONTROL REVENUE	16,000	5,625	(10,375)	35.16%
FEES: P&Z, COUNCIL, BOARD	10,000	4,560	(5,440)	45.60%
FEES - PLAN REVIEW	40,000	5,605	(34,395)	14.01%
FEES - PD PATROL VEHICLE	1,000	-	(1,000)	0.00%
<u>FINES</u>	282,600	58,712	(223,888)	20.78%
<u>RENTS:</u>				
CON.COMM RENT, CATERING, AUDIO	73,500	9,690	(63,810)	13.18%
<u>GRANTS:</u>				
MISCELLANEOUS	50,000	6,424	(43,576)	0.00%
LEOSE	-	-	0	0.00%
<u>CONTRIBUTIONS/DONATIONS:</u>				
DONATIONS	5,000	525	(4,475)	10.50%
COUNTY FOR COMMUNICATIONS	503,047	120,819	(382,228)	24.02%
FAIR OAKS FOR COMMUNICATIONS	179,542	43,121	(136,421)	24.02%
UTILITIES-COMMUNICATIONS ALLOC.	255,336	63,834	(191,502)	25.00%
SCHOOL OFFICER	204,974	-	(204,974)	0.00%
ANIMAL CONTROL CONTRACTS	10,772	2,969	(7,803)	27.56%
INFORMATION TECH ALLOC-UTIL	570,315	142,579	(427,736)	25.00%
FIRE FROM KENDALL COUNTY	346,174	86,543	(259,631)	25.00%
<u>MISCELLANEOUS REVENUES</u>	71,000	15,360	(55,640)	21.63%
<u>EQUIPMENT SALES</u>	10,000	-	(10,000)	0.00%
<u>INTEREST INCOME</u>	15,000	11,856	(3,144)	79.04%
 SUB - TOTAL	 \$ 13,908,668	 \$ 4,311,070	 \$ (9,597,598)	 31.00%
<u>TRANSFER FROM OTHER FUNDS</u>	405,786	27,469	(378,317)	6.77%
<u>FUND BALANCE</u>	692,463	-	(692,463)	0.00%
 TOTAL	 \$ 15,006,917	 \$ 4,338,539	 \$ (9,975,915)	 28.91%

**NOTES:**

The General Fund accounts for the resources used to finance the fundamental operations of the City. It is the basic fund of the City and covers all activities for which a separate fund has not been established.

CITY OF BOERNE, TEXAS  
GENERAL FUND  
STATEMENT OF EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2015  
(25% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL EXPENDITURES</u>	<u>VARIANCE FAVORABLE/ (UNFAVORABLE)</u>	<u>PERCENT EXPENDED</u>
<b>ADMINISTRATION</b>				
PERSONNEL	\$ 1,295,550	\$ 329,442	\$ 966,108	25.43%
GENERAL	58,900	12,981	45,919	22.04%
MAINTENANCE	30,000	5,343	24,657	17.81%
CONTRACTUAL	421,918	90,415	331,503	21.43%
CAPITAL OUTLAY	5,000	2,337	2,663	46.74%
NON-DEPARTMENTAL	435,902	49,984	385,918	11.47%
SPECIAL PROJECTS	180,550	54,092	126,458	29.96%
<b>TOTAL ADMINISTRATION</b>	<u>\$ 2,427,820</u>	<u>\$ 544,594</u>	<u>\$ 1,883,226</u>	<u>22.43%</u>
<b>STREET DEPARTMENT</b>				
PERSONNEL	\$ 1,171,125	\$ 232,585	\$ 938,540	19.86%
SUPPLIES	240,000	21,871	218,129	9.11%
GENERAL	9,500	2,842	6,658	29.92%
MAINTENANCE	39,850	7,576	32,274	19.01%
CONTRACTUAL	155,708	19,326	136,382	12.41%
CAPITAL OUTLAY	195,546	76,002	119,544	38.87%
<b>TOTAL STREET DEPT</b>	<u>\$ 1,811,729</u>	<u>\$ 360,202</u>	<u>\$ 1,451,527</u>	<u>19.88%</u>
<b>LAW ENFORCEMENT</b>				
PERSONNEL	\$ 3,803,577	\$ 836,772	\$ 2,966,805	22.00%
SUPPLIES	85,000	8,046	76,954	9.47%
GENERAL	65,500	24,775	40,725	37.82%
MAINTENANCE	43,125	11,886	31,239	27.56%
CONTRACTUAL	259,761	63,811	195,950	24.57%
CAPITAL OUTLAY	151,470	18,409	133,061	12.15%
<b>TOTAL LAW ENFORCEMENT</b>	<u>\$ 4,408,433</u>	<u>\$ 963,699</u>	<u>\$ 3,444,734</u>	<u>21.86%</u>
<b>MUNICIPAL COURT</b>				
PERSONNEL	\$ 208,298	\$ 49,163	\$ 159,135	23.60%
GENERAL	10,300	691	9,609	6.71%
MAINTENANCE	1,000	25	975	2.50%
CONTRACTUAL	85,150	18,620	66,530	21.87%
CAPITAL OUTLAY	11,268	3,395	7,873	30.13%
<b>TOTAL MUNICIPAL COURT</b>	<u>\$ 316,016</u>	<u>\$ 71,894</u>	<u>\$ 244,122</u>	<u>22.75%</u>
<b>ANIMAL CONTROL</b>				
PERSONNEL	\$ 175,775	\$ 38,629	\$ 137,146	21.98%
SUPPLIES	2,800	211	2,589	7.54%
GENERAL	12,000	3,897	8,103	32.48%
MAINTENANCE	7,000	637	6,363	9.10%
CONTRACTUAL	23,868	2,871	20,997	12.03%
CAPITAL OUTLAY	1,000	-	1,000	0.00%
<b>TOTAL ANIMAL CONTROL</b>	<u>\$ 222,443</u>	<u>\$ 46,245</u>	<u>\$ 176,198</u>	<u>20.79%</u>
<b>FACILITIES &amp; RISK MGMT</b>				
PERSONNEL	\$ 593,823	\$ 136,693	\$ 457,130	23.02%
SUPPLIES	6,000	698	5,302	11.63%
GENERAL	20,550	2,970	17,580	14.45%
MAINTENANCE	71,500	32,103	39,397	44.90%
CONTRACTUAL	149,125	30,602	118,523	20.52%
CAPITAL OUTLAY	109,846	7,622	102,224	6.94%
<b>TOTAL FACILITIES &amp; RISK MGMT</b>	<u>\$ 950,844</u>	<u>\$ 210,688</u>	<u>\$ 740,156</u>	<u>22.16%</u>

CITY OF BOERNE, TEXAS  
GENERAL FUND  
STATEMENT OF EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2015  
(25% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL EXPENDITURES	VARIANCE FAVORABLE/ (UNFAVORABLE)	PERCENT EXPENDED
<b>PLANNING/CODE ENFOR.</b>				
PERSONNEL	\$ 725,363	\$ 164,131	\$ 561,232	22.63%
SUPPLIES	2,500	277	2,223	11.08%
GENERAL	10,800	3,553	7,247	32.90%
MAINTENANCE	800	- 587	213	73.38%
CONTRACTUAL	92,478	21,458	71,020	23.20%
CAPITAL OUTLAY	1,500	-	1,500	0.00%
<b>TOTAL PLAN/CODE ENFOR.</b>	<u>\$ 833,441</u>	<u>\$ 190,006</u>	<u>\$ 643,435</u>	<u>22.80%</u>
<b>CONV/COMM CENTER</b>				
PERSONNEL	\$ 85,101	\$ 14,021	\$ 71,080	16.48%
SUPPLIES	5,450	657	4,793	12.06%
GENERAL	8,250	772	7,478	9.36%
MAINTENANCE	20,800	847	19,953	4.07%
CONTRACTUAL	38,904	3,143	35,761	8.08%
CAPITAL OUTLAY	7,000	-	7,000	0.00%
<b>TOTAL CONV/COMM CTR</b>	<u>\$ 165,505</u>	<u>\$ 19,440</u>	<u>\$ 146,065</u>	<u>11.75%</u>
<b>COMMUNICATIONS</b>				
PERSONNEL	\$ 956,562	\$ 210,061	\$ 746,501	21.96%
GENERAL	11,579	912	10,667	7.88%
MAINTENANCE	10,000	7,420	2,580	74.20%
CONTRACTUAL	55,922	9,293	46,629	16.62%
CAPITAL OUTLAY	70,500	-	70,500	0.00%
<b>TOTAL COMMUNICATIONS</b>	<u>\$ 1,104,563</u>	<u>\$ 227,686</u>	<u>\$ 876,877</u>	<u>20.61%</u>
<b>INFORMATION TECHNOLOGY</b>				
PERSONNEL	\$ 445,340	\$ 106,266	\$ 339,074	23.86%
SUPPLIES	400	41	359	10.25%
GENERAL	12,850	1,929	10,921	15.01%
MAINTENANCE	46,845	230	46,615	0.49%
CONTRACTUAL	275,342	142,021	133,321	51.58%
CAPITAL OUTLAY	142,647	17,933	124,714	12.57%
<b>TOTAL INFORMATION TECH.</b>	<u>\$ 923,424</u>	<u>\$ 268,420</u>	<u>\$ 655,004</u>	<u>29.07%</u>
<b>FIRE DEPARTMENT</b>				
PERSONNEL	\$ 1,396,311	\$ 324,511	\$ 1,071,800	23.24%
SUPPLIES	21,400	2,030	19,370	9.49%
GENERAL	79,450	10,675	68,775	13.44%
MAINTENANCE	51,500	4,554	46,946	8.84%
CONTRACTUAL	58,538	13,506	45,032	23.07%
CAPITAL OUTLAY	210,500	-	210,500	0.00%
NON-DEPARTMENTAL	25,000	-	25,000	0.00%
<b>TOTAL FIRE DEPARTMENT</b>	<u>\$ 1,842,699</u>	<u>\$ 355,276</u>	<u>\$ 1,487,423</u>	<u>19.28%</u>
<b>TOTAL APPROPRIATIONS</b>	<u>\$ 15,006,917</u>	<u>\$ 3,258,150</u>	<u>\$ 11,748,767</u>	<u>21.71%</u>

CITY OF BOERNE  
HOTEL/MOTEL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2015  
(25% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 12/31/2015</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Special revenues	\$ 510,000	79,990	\$ (430,010)	15.68%
Other revenues-penalties	1,000	237	(763)	23.70%
Misc. Revenues	500	(1)	(501)	-0.20%
Interest Revenues	100	56	(44)	56.00%
TOTAL REVENUES	<u>511,600</u>	<u>80,282</u>	<u>(431,318)</u>	<u>15.69%</u>
EXPENDITURES				
Personnel	279,600	63,942	215,658	22.87%
General	194,674	56,421	138,253	28.98%
Maintenance	11,000	3,429	7,571	31.17%
Contractual	37,400	9,391	28,009	25.11%
Capital Outlay	500	890	(390)	178.00%
TOTAL EXPENDITURES	<u>523,174</u>	<u>134,073</u>	<u>389,101</u>	<u>25.63%</u>
BUDGETED FUND BALANCE	<u>11,574</u>	<u>53,791</u>	<u>42,217</u>	
BALANCE	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	

CITY OF BOERNE  
PARKS FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2015  
(25% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 12/31/2015	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Ad Valorem Taxes	\$ 1,416,453	1,188,053	\$ (228,400)	83.88%
Special Revenues	526,500	113,626	(412,874)	21.58%
Contributions/Donations	2,500	50	(2,450)	2.00%
Miscellaneous Revenues	24,000	11,467	(12,533)	47.78%
Interest Revenues	1,500	563	(937)	37.53%
Transfers from other funds	460,000	31,250	(428,750)	6.79%
TOTAL REVENUES	<u>2,430,953</u>	<u>1,345,009</u>	<u>(1,085,944)</u>	<u>55.33%</u>
EXPENDITURES				
Parks:				
Personnel	1,436,113	335,637	1,100,476	23.37%
Supplies	39,500	3,259	36,241	8.25%
General	150,800	34,896	115,904	23.14%
Maintenance	144,500	41,260	103,240	28.55%
Contractual	148,345	34,513	113,832	23.27%
Capital Outlay	485,000	11,354	473,646	2.34%
Sub-Total Parks Expenditures	<u>2,404,258</u>	<u>460,919</u>	<u>1,943,339</u>	<u>19.17%</u>
Pool:				
Personnel	59,208	42	59,166	0.07%
General	6,000	15	5,985	0.25%
Maintenance	25,500	2,433	23,067	9.54%
Contractual	3,300	486	2,814	14.73%
Capital Outlay	2,300	-	2,300	
Sub-Total Pool Expenditures	<u>96,308</u>	<u>2,976</u>	<u>93,332</u>	<u>3.09%</u>
TOTAL EXPENDITURES	<u>2,500,566</u>	<u>463,895</u>	<u>2,036,671</u>	<u>18.55%</u>
BUDGETED FUND BALANCE	<u>69,613</u>	<u>-</u>	<u>(69,613)</u>	
BALANCE	\$ <u>-</u>	\$ <u>881,114</u>	\$ <u>881,114</u>	

CITY OF BOERNE  
LIBRARY  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2015  
(25% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 12/31/2015	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Ad Valorem Taxes	\$ 746,207	626,060	\$ (120,147)	83.90%
Special Revenues	39,000	8,729	(30,271)	22.38%
Grants	-	1,892	1,892	0.00%
Contributions/Donations	229,254	81,620	(147,634)	35.60%
Miscellaneous Revenues	2,500	(160)	(2,660)	-6.40%
Interest Revenues	800	243	(557)	30.38%
Transfers from other funds	-	-	-	0.00%
TOTAL REVENUES	<u>1,017,761</u>	<u>718,384</u>	<u>(299,377)</u>	<u>70.58%</u>
EXPENDITURES				
Personnel	802,989	182,274	620,715	22.70%
Supplies	67,260	15,983	51,277	23.76%
General	51,650	12,297	39,353	23.81%
Maintenance	37,700	7,549	30,151	20.02%
Contractual	108,461	25,835	82,626	23.82%
Capital Outlay	2,000	101,206	(99,206)	5060.30%
TOTAL EXPENDITURES	<u>1,070,060</u>	<u>345,144</u>	<u>724,916</u>	<u>32.25%</u>
BUDGETED FUND BALANCE	<u>52,299</u>	<u>-</u>	<u>(52,299)</u>	
BALANCE	\$ <u>-</u>	\$ <u>373,240</u>	\$ <u>373,240</u>	

CITY OF BOERNE  
ECONOMIC DEVELOPMENT  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2015  
(25% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 12/31/2015</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Interest	\$ 250	173	\$ (77)	69.20%
Transfer from Other Funds	590,755	125,000	(465,755)	21.16%
TOTAL REVENUES	<u>591,005</u>	<u>125,173</u>	<u>(465,832)</u>	<u>21.18%</u>
EXPENDITURES				
General	25,000	-	25,000	0.00%
Contractual	436,005	71,039	364,966	16.29%
Capital Outlay	130,000	-	130,000	0.00%
Non-departmental	-	-	-	0.00%
TOTAL EXPENDITURES	<u>591,005</u>	<u>71,039</u>	<u>519,966</u>	<u>12.02%</u>
BUDGETED FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>	
BALANCE	<u>\$ -</u>	<u>\$ 54,134</u>	<u>\$ 54,134</u>	

CITY OF BOERNE  
CEMETERY FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2015  
(25% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 12/31/2015</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Special Revenues	\$ 125,000	36,700	\$ (88,300)	29.36%
Miscellaneous	200	(12)	(212)	-6.00%
Interest Revenues	500	762	262	152.40%
Restricted Revenue & Interest	<u>20,500</u>	<u>8,051</u>	<u>(12,449)</u>	<u>39.27%</u>
TOTAL REVENUES	<u>146,200</u>	<u>45,501</u>	<u>(100,699)</u>	<u>31.12%</u>
EXPENDITURES				
Personnel	55,225	13,015	42,210	23.57%
Supplies	3,000	296	2,704	9.87%
General	1,000	-	1,000	0.00%
Maintenance	3,650	674	2,976	18.47%
Contractual	22,555	5,471	17,084	24.26%
Capital Outlay	25,500	-	25,500	0.00%
Non-departmental	<u>65,000</u>	<u>16,250</u>	<u>48,750</u>	<u>25.00%</u>
TOTAL EXPENDITURES	<u>175,930</u>	<u>35,706</u>	<u>140,224</u>	<u>20.30%</u>
BUDGETED FUND BALANCE	<u>29,730</u>	<u>-</u>	<u>(29,730)</u>	
BALANCE	\$ <u>-</u>	\$ <u>9,795</u>	\$ <u>9,795</u>	



CITY OF BOERNE  
ELECTRIC UTILITY FUND  
STATEMENT OF REVENUES AND EXPENSES  
BUDGET AND ACTUAL  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2015  
(25% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 15,008,855	3,730,300	\$ (11,278,555)	24.85%
Transfer from other funds	-	-	-	0.00%
TOTAL REVENUES	<u>15,008,855</u>	<u>3,730,300</u>	<u>(11,278,555)</u>	<u>24.85%</u>
Expenses				
Personnel	2,241,061	528,405	1,712,656	23.58%
Supplies	85,000	18,243	66,757	21.46%
Maintenance	159,950	34,391	125,559	21.50%
Contractual	10,791,382	2,342,747	8,448,635	21.71%
Non-Departmental Expense	1,175,188	229,294	945,894	19.51%
Non-Operating Expense	73,600	16,946	56,654	23.02%
TOTAL EXPENSES	<u>14,526,181</u>	<u>3,170,026</u>	<u>11,356,155</u>	<u>21.82%</u>
Net Income/(Loss)	482,674	560,274	77,600	116.08%
Adjustments For Cash Flow Purposes:				
Depreciation	500,000	125,000	375,000	25.00%
Capital Outlay	(255,066)	(21,679)	(233,387)	8.50%
Debt Requirement	(45,000)	(11,250)	(33,750)	25.00%
Transfer to Capital Reserve	(250,000)	(62,500)	(187,500)	25.00%
Transfer to QOL Reserve	(1,000,000)	(394,189)	(605,811)	39.42%
TOTAL CASH FLOW ADJUSTMENTS	<u>(1,050,066)</u>	<u>(364,618)</u>	<u>(685,448)</u>	<u>34.72%</u>
Net-Modified Cash Basis	(567,392)	195,656	(607,848)	
Unreserved Fund Balance at 10/1/15	<u>2,741,304</u>	<u>2,741,304</u>		
Unreserved Fund Balance at 12/31/15		\$ <u>2,936,960</u>		
Projected Unreserved Fund Balance at 9/30/16	\$ <u>2,173,912</u>			

CITY OF BOERNE  
WATER UTILITY FUND  
STATEMENT OF REVENUES AND EXPENSES  
BUDGET AND ACTUAL  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2015  
(25% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
Revenues and Transfers			
Current Revenues	\$ 4,709,845	1,232,699	\$ (3,477,146)
Grant Revenue	-	8,925	8,925
Transfer from other funds	300,000	75,000	(225,000)
TOTAL REVENUES	<u>5,009,845</u>	<u>1,316,624</u>	<u>(3,702,146)</u>
Expenses			
Personnel	1,483,052	313,670	1,169,382
Supplies	91,100	17,988	73,112
Maintenance	108,000	32,301	75,699
Contractual	2,019,101	496,685	1,522,416
Non-Departmental Expense	1,874,113	469,753	1,404,360
Non-Operating Expense	10,000	9,637	363
TOTAL EXPENSES	<u>5,585,366</u>	<u>1,340,034</u>	<u>4,245,332</u>
Net Income/(Loss)	(575,521)	(23,410)	552,111
Adjustments for Cash Flow Purposes:			
Depreciation	1,250,000	312,500	(937,500)
Capital Outlay	(400,700)	(21,471)	(379,229)
Debt Requirement	(300,000)	(75,000)	(225,000)
Transfer to Capital Reserve	(150,000)	(37,500)	(112,500)
TOTAL CASH FLOW ADJUSTMENTS	<u>399,300</u>	<u>178,529</u>	<u>(1,654,229)</u>
Net-Modified Cash Basis	(176,221)	155,119	331,340
Unreserved Fund Balance at 10/1/15	<u>2,004,201</u>	<u>2,004,201</u>	
Unreserved Fund Balance at 12/31/15		<u>\$ 2,159,320</u>	
Projected Unreserved Fund Balance at 9/30/16	<u>\$ 1,827,980</u>		

CITY OF BOERNE  
WASTEWATER UTILITY FUND  
STATEMENT OF REVENUES AND EXPENSES  
BUDGET AND ACTUAL  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2015  
(25% OF FISCAL YEAR)

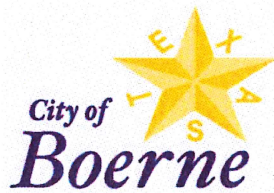
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
Revenues and Transfers			
Current Revenues	\$ 4,217,156	1,290,956	\$ (2,926,200)
Transfers from Other Funds	<u>1,080,000</u>	<u>270,000</u>	<u>(810,000)</u>
TOTAL REVENUES AND TRANSFERS	<u>5,297,156</u>	<u>1,560,956</u>	<u>(3,736,200)</u>
Expenses			
Personnel	1,282,200	278,318	1,003,882
Supplies	101,075	21,478	79,597
Maintenance	116,200	37,502	78,698
Contractual	604,121	149,925	454,196
Non-Departmental Expense	4,303,478	1,075,942	3,227,536
Contributions	<u>10,000</u>	<u>3,750</u>	<u>6,250</u>
TOTAL EXPENSES	<u>6,417,074</u>	<u>1,566,915</u>	<u>4,850,159</u>
Net Income/(Loss)	(1,119,918)	(5,959)	1,113,959
Adjustments for Cash Flow Purposes:			
Depreciation and Amortization	2,515,000	628,297	(1,886,703)
Capital Outlay	(416,000)	(1,096)	(414,904)
Debt Requirement	(780,000)	(195,000)	(585,000)
Transfer to Debt Reserve	<u>(350,000)</u>	<u>(87,500)</u>	<u>(262,500)</u>
TOTAL CASH FLOW ADJUSTMENTS	<u>969,000</u>	<u>344,701</u>	<u>(3,149,107)</u>
Net-Modified Cash Basis	(150,918)	338,742	489,660
Unreserved Fund Balance at 10/1/15	<u>999,651</u>	<u>999,651</u>	
Unreserved Fund Balance at 12/31/15		<u>\$ 1,338,393</u>	
Projected Unreserved Fund Balance at 9/30/16	<u>\$ 848,733</u>		

CITY OF BOERNE  
GAS UTILITY FUND  
STATEMENT OF REVENUES AND EXPENSES  
BUDGET AND ACTUAL  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2015  
(25% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 2,064,110	429,773	\$ (1,634,337)	20.82%
Transfers from other funds	80,000	20,000	(60,000)	25.00%
TOTAL REVENUES	<u>2,144,110</u>	<u>449,773</u>	<u>(1,694,337)</u>	<u>20.98%</u>
Expenses				
Personnel	706,491	158,301	548,190	22.41%
Supplies	25,200	3,845	21,355	15.26%
Maintenance	54,500	9,869	44,631	18.11%
Contractual	1,024,330	168,004	856,326	16.40%
Non-Departmental Expense	338,135	84,543	253,592	25.00%
Contributions	10,000	3,750	6,250	37.50%
TOTAL EXPENSES	<u>2,158,656</u>	<u>428,312</u>	<u>1,730,344</u>	<u>19.84%</u>
Net Income/(Loss)	(14,546)	21,461	36,007	-147.54%
Adjustments for Cash Flow Purposes:				
Depreciation	250,000	62,500	(187,500)	25.00%
Capital Outlay	(145,330)	(38,128)	(107,202)	26.24%
Debt Requirement	(125,000)	(31,250)	(93,750)	25.00%
TOTAL CASH FLOW ADJUSTMENTS	<u>(20,330)</u>	<u>(6,878)</u>	<u>(388,452)</u>	<u>33.83%</u>
Net-Modified Cash Basis	(34,876)	14,583	49,459	
Unreserved Fund Balance at 10/1/15	<u>(101,660)</u>	<u>(101,660)</u>		
Unreserved Fund Balance at 12/31/15		<u>\$ (87,077)</u>		
Projected Unreserved Fund Balance at 9/30/16	<u>\$ (136,536)</u>			

CITY OF BOERNE  
SOLID WASTE FUND  
STATEMENT OF REVENUES AND EXPENSES  
BUDGET AND ACTUAL  
FOR THE THREE MONTHS ENDED DECEMBER 31, 2015  
(25% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues				
Current Revenues	\$ 746,697	191,969	\$ (554,728)	25.71%
TOTAL REVENUES	<u>746,697</u>	<u>191,969</u>	<u>(554,728)</u>	<u>25.71%</u>
Expenses				
Supplies	2,600	336	2,264	12.92%
Contractual	667,163	171,116	496,047	25.65%
Non-Departmental Expense	32,000	8,357	23,643	26.12%
Non-Operating Expenses:	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
TOTAL EXPENSES	<u>701,763</u>	<u>179,809</u>	<u>521,954</u>	<u>25.62%</u>
Net Income/(Loss)	44,934	12,160	(32,774)	27.06%
Adjustments for Cash Flow Purposes:				
Depreciation	<u>-</u>	<u>-</u>	<u>-</u>	
Net-Modified Cash Basis	44,934	12,160	(32,774)	
Unreserved Fund Balance at 10/1/15	<u>310,099</u>	<u>310,099</u>		
Unreserved Fund Balance at 12/31/15		<u>\$ 322,259</u>		
Projected Unreserved Fund Balance at 9/30/16	<u>\$ 355,033</u>			



## QUARTERLY INVESTMENT REPORT FINANCE DEPARTMENT

**DATE:** January 26, 2016

**TO:** Honorable Mayor and City Council Members  
Ron Bowman, City Manager


**FROM:** Jeff Thompson, Deputy City Manager  
Sandra Mattick, CPA, CGFO, Finance Director  
Angie Rios, CPA, Assistant Finance Director

**RE:** First Quarter Investment Activity FY 2016

The Public Funds Investment Act requires the investment officer to prepare and submit not less than quarterly, to its governing body a written report of investment transactions for all funds. This report incorporates the Public Funds Investment Act requirements and details the increase/ (decrease) in investments by fund and market value.

During this quarter, and as reflected in the Investment Report, the City of Boerne invested in TexPool, MBIA, Texas TERM, TexStar, Government Agencies, a municipal bond and several Certificates of Deposit (CD'S). Interest earned for this quarter totaled \$ 38,977. The weighted-average interest rate for the quarter was 0.37%, and the current Federal Reserve (Fed) interest rate is between 0.25 and 0.50%. The City's average interest rate for the quarter compares well to the most recent rate of 0.12% for 3 month T-bills, 0.31% for 6 month T-bills, and 0.46% for 1 year T-bills. The first page of the Investment Report, Page 21, shows the makeup of the portfolio with 61.64% invested in TexPool, 12.92% in other State pools, 11.25% in Government Agencies, 0.59% in Municipal Bonds, and 13.60% in CD's. Staff will continue to monitor interest rate activity and act accordingly when opportunities arise and in keeping with our investment policy requirements of "safety, liquidity, yield, and diversity".

The attached information comprises the quarterly report for the City of Boerne, Texas for the first quarter ended December 31, 2015. The undersigned acknowledge that the City's investment portfolio has been and is in compliance with the policies and strategies as contained in the City's Investment Policy as adopted and also in compliance with the Public Funds Investment Act of the State of Texas.

  
Jeff Thompson, Deputy City Manager

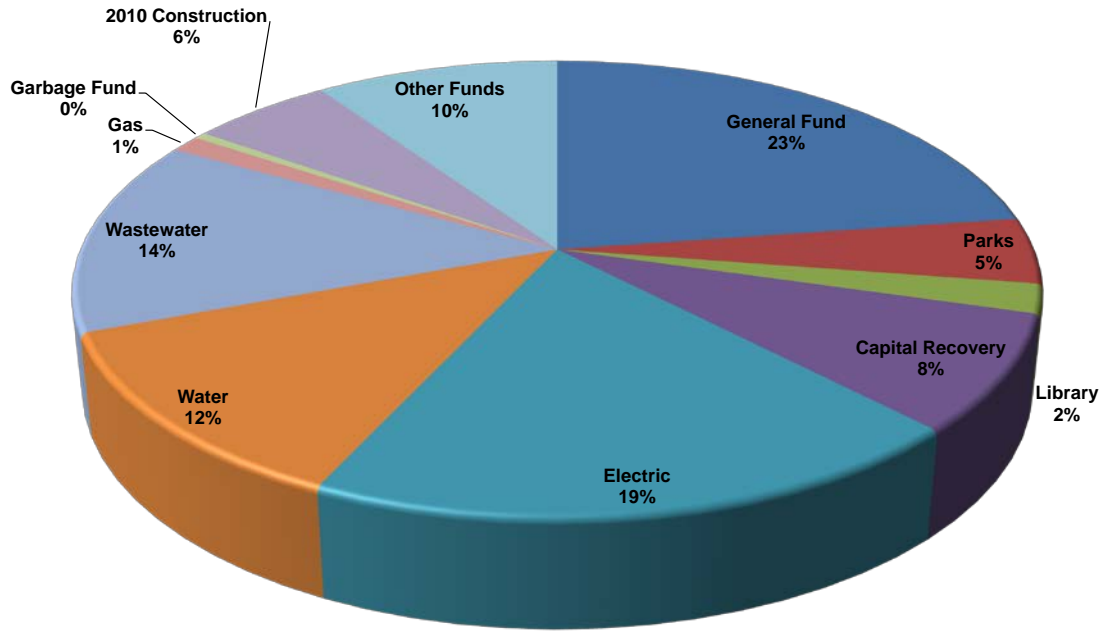
  
Sandra Mattick, CPA, CGFO, Finance Director

  
Angie Rios, CPA, Assistant Finance Director

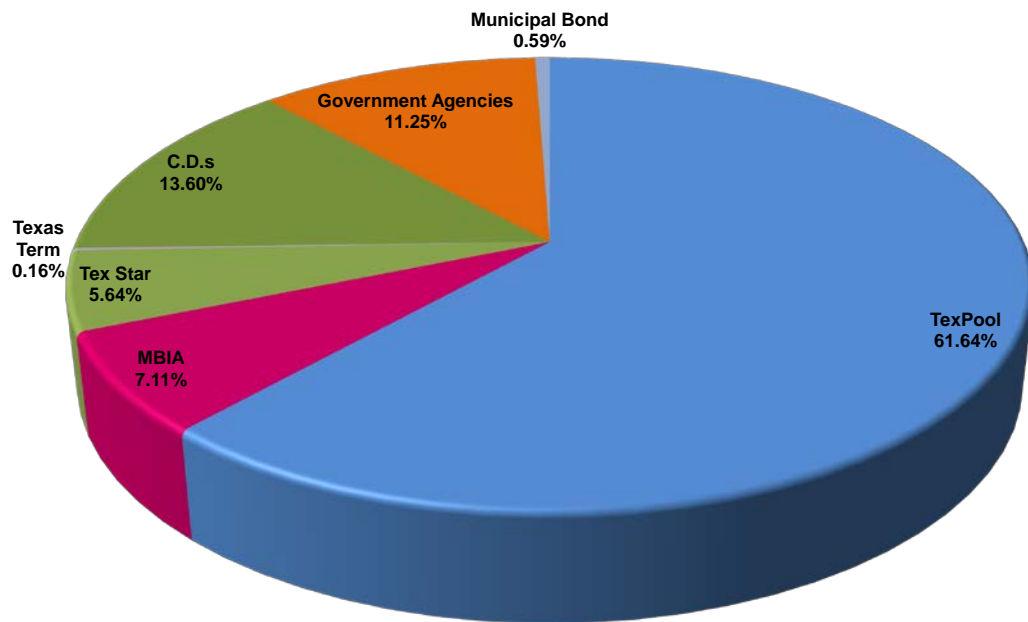
  
Holly Casillas, Finance Officer

**CITY OF BOERNE  
INVESTMENT REPORT  
FOR THE QUARTER ENDED DECEMBER 31, 2015**

**INVESTMENTS BY FUND**



**INVESTMENTS BY TYPE**



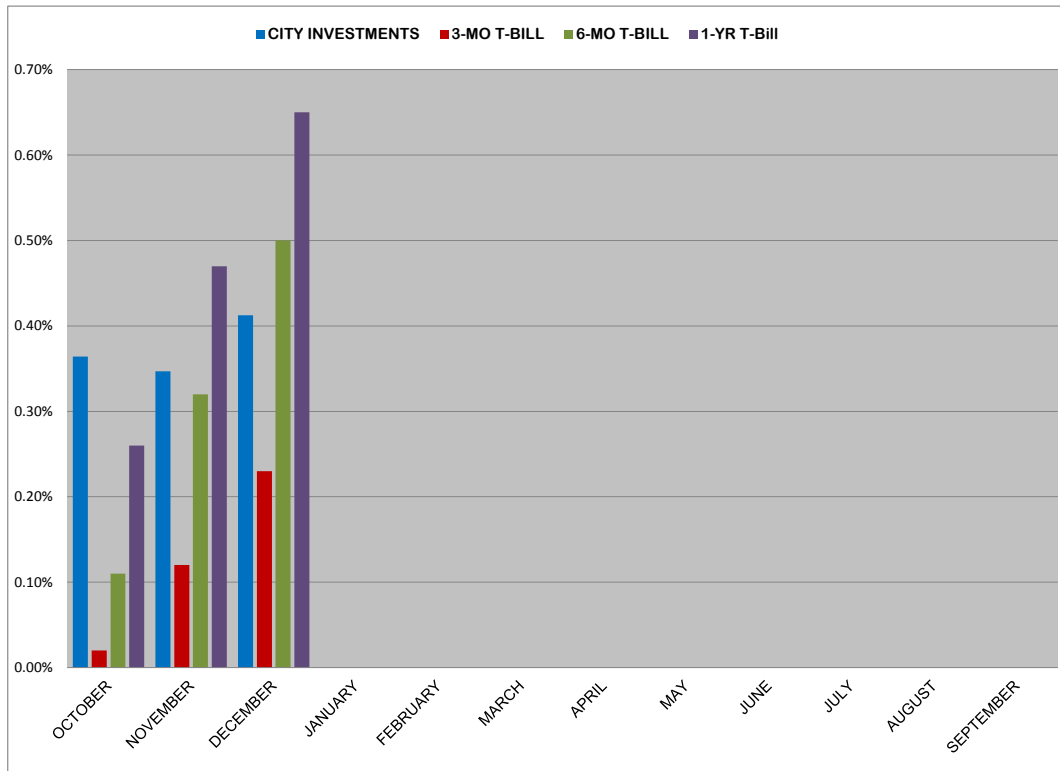
**CITY OF BOERNE  
INVESTMENT REPORT  
FOR THE QUARTER ENDED DECEMBER 31, 2015**

**INTEREST RATE COMPARISON**

MONTH	CITY	3-MO T-BILL	6-MO T-BILL	1-YR T-Bill
OCTOBER	0.36%	0.02%	0.11%	0.26%
NOVEMBER	0.35%	0.12%	0.32%	0.47%
DECEMBER	0.41%	0.23%	0.50%	0.65%
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
JULY				
AUGUST				
SEPTEMBER				

HIGH	0.41%	0.23%	0.50%	0.65%
LOW	0.35%	0.02%	0.11%	0.26%

<b>QTR AVERAGE</b>	<b>0.37%</b>	<b>0.12%</b>	<b>0.31%</b>	<b>0.46%</b>
<b>YEAR AVERAGE</b>	<b>0.37%</b>	<b>0.12%</b>	<b>0.31%</b>	<b>0.46%</b>





**CITY OF BOERNE  
INVESTMENT REPORT  
FOR THE QUARTER ENDED DECEMBER 31, 2015**

DESCRIPTION	MATURITY DATE	INTEREST RATE	BOOK VALUE	MARKET VALUE	QTD INTEREST	YTD INTEREST	WAM
<b>CASH &amp; CASH EQUIVALENTS</b>							
TexPool	N/A	0.111	26,080,368	26,080,368	8,652	8,652	62
MBIA	N/A	0.240	3,008,678	3,008,678	1,890	1,890	5
Texas Term	N/A	0.150	67,803	67,803	30	30	0
Tex Star	N/A	0.116	2,386,516	2,386,516	828	828	6
<b>Total Cash &amp; Cash Equivalents</b>			<b>31,543,365</b>	<b>31,543,365</b>	<b>11,400</b>	<b>11,400</b>	<b>73</b>
<b>Weighted-average maturity in days</b>		73					
<b>C.D.s</b>							
Security State Bank	2/11/2016	1.20	245,000	245,000	741	741	
Oriental Bank & Trust	2/8/2016	0.90	245,149	245,086	556	556	
CIT Bank	10/31/2016	1.25	246,561	245,828	772	772	
Comenity Bank	5/22/2017	1.15	99,767	99,440	290	290	
Comenity Bank	6/19/2017	1.15	99,617	99,400	290	290	
Goldman Sachs	7/24/2017	1.20	245,483	244,858	741	741	
Discover Bank	7/17/2017	1.15	239,926	239,398	696	696	
Bank of East Asia	2/22/2016	0.68	246,000	246,000	422	422	
Bank Leumi	8/22/2016	0.90	244,000	244,000	554	554	
Ally Bank	11/13/2017	1.45	244,944	244,236	895	895	
Mercantil Commerce Bank	12/19/2016	1.00	240,538	240,070	605	605	
Enerbank USA	12/16/2016	0.96	244,000	244,000	590	590	
Onewest Bank, N.A., CA	6/17/2016	0.71	247,000	247,000	448	448	
BMW Bank	6/19/2018	1.50	237,984	238,930	920	920	
Capital One N.A.	7/16/2018	1.60	244,294	243,638	1,002	1,002	
World's Foremost Bank	7/30/2018	1.60	198,524	198,572	818	818	
First Bank PR	8/21/2018	1.75	245,238	244,525	1,096	1,096	
First Niagara Bank NY	9/11/2017	1.15	245,096	244,478	720	720	
Webbank	9/18/2018	1.40	220,002	217,763	786	786	
Capital Bank, N.A.	9/20/2017	1.11	243,000	243,000	689	689	
Barclay's Bank	9/17/2018	1.60	246,981	246,317	1,010	1,010	
Key Bank	10/2/2017	1.15	244,983	244,358	720	720	
Capital One Bank USA N. A.	10/1/2018	1.65	246,918	246,273	1,042	1,042	
Pacific Enterprise Bank	3/10/2016	0.55	248,000	248,000	80	80	
Flushing Bank	12/18/2017	1.25	245,000	243,733	111	111	
<b>Total C.D.s</b>			<b>5,754,004</b>	<b>5,743,900</b>	<b>16,591</b>	<b>16,591</b>	
<b>Weighted-average maturity in days</b>		655					
<b>MUNICIPAL BONDS</b>							
PORT AUTHORITY OF CORPUS CHRIST	5/27/2017	1.24	250,000	248,938	777	777	
<b>Total Municipal Bonds</b>			<b>250,000</b>	<b>248,938</b>	<b>777</b>	<b>777</b>	
<b>Weighted average maturity in days</b>		29					
<b>GOVERNMENT AGENCIES</b>							
FNMA	5/18/2018	1.1250	1,001,080	100,090	2,810	2,810	
FHLMC	7/27/2018	1.2500	1,003,595	1,001,320	3,125	3,125	
FHLMC	7/30/2018	1.3750	-	-	1,108	1,108	
FHLMC	8/13/2018	1.3750	-	-	1,642	1,642	
FNMA	11/27/2018	1.3000	999,750	996,770	1,191	1,191	
FHLB	12/14/2016	1.6250	756,045	755,550	252	252	
FHLB	12/2/2018	1.4500	1,000,000	999,180	81	81	
<b>Total Agencies</b>			<b>4,760,470</b>	<b>3,852,910</b>	<b>10,209</b>	<b>10,209</b>	
<b>Weighted-average maturity in days</b>		1,019					
<b>Total Investments</b>			<b>42,307,838</b>	<b>41,389,112</b>	<b>38,977</b>	<b>38,977</b>	
<b>Total Weighted-average maturity</b>	258						