



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

***FOR TWELVE MONTHS ENDED  
SEPTEMBER 30, 2016***

**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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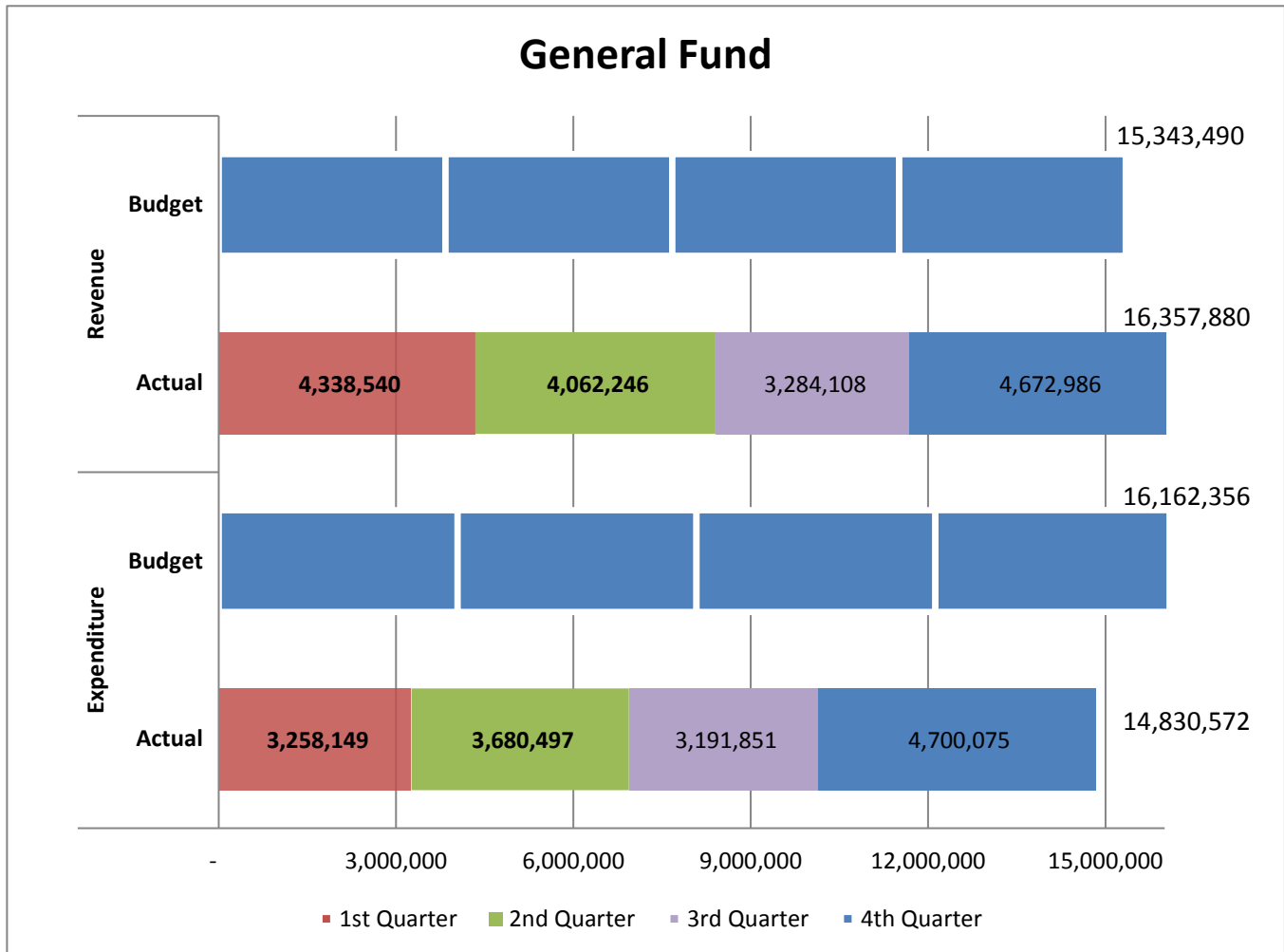
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### **QUARTERLY INVESTMENT REPORT**

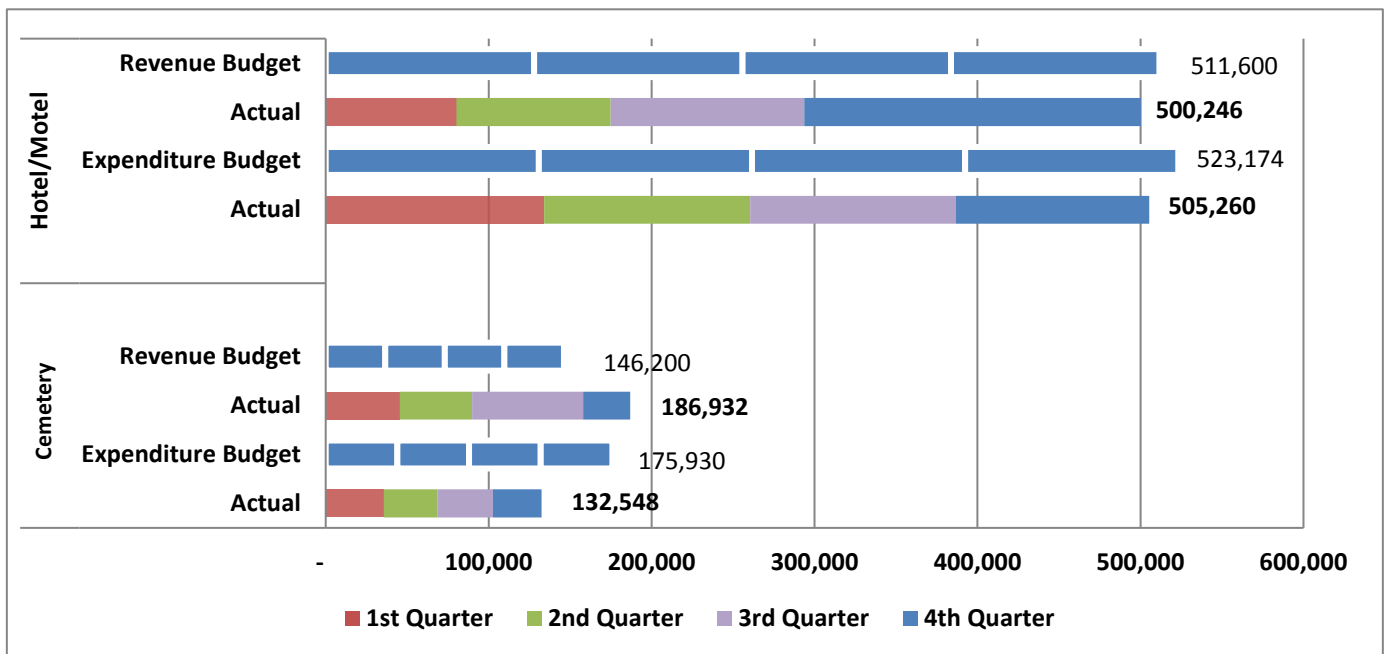
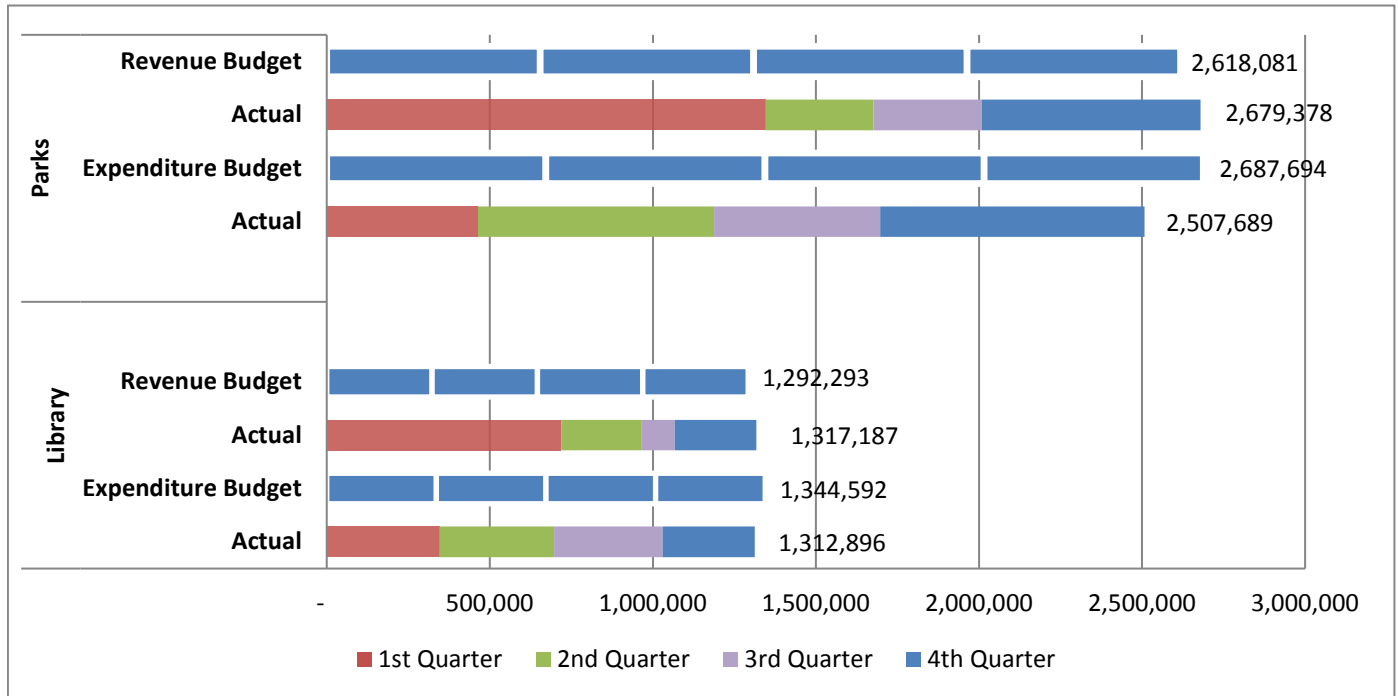
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# QUARTERLY DASHBOARD FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2016

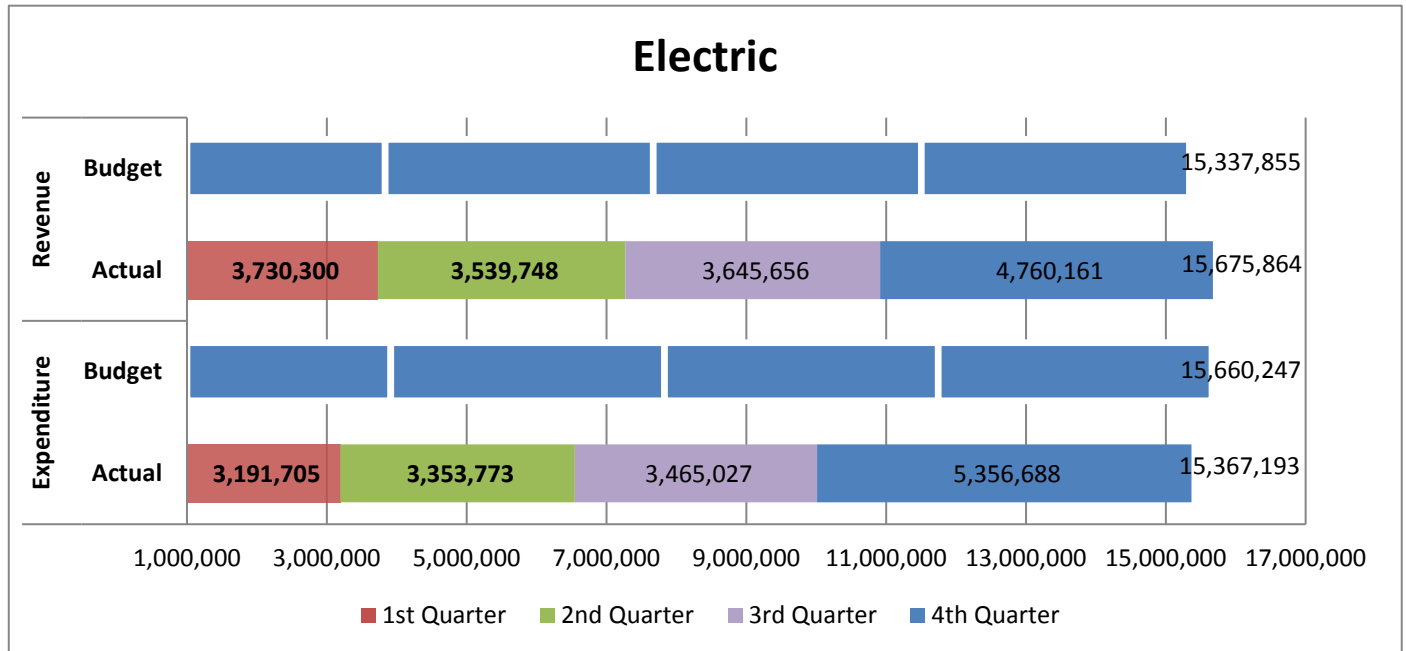


- Revenues before transfers were above projection at 107.79%
- Expenditures were below projections at 91.76%
- Sales tax collections were up 12.35% compared to the same period last year.
- Ad valorem tax collections were at 98.89%.

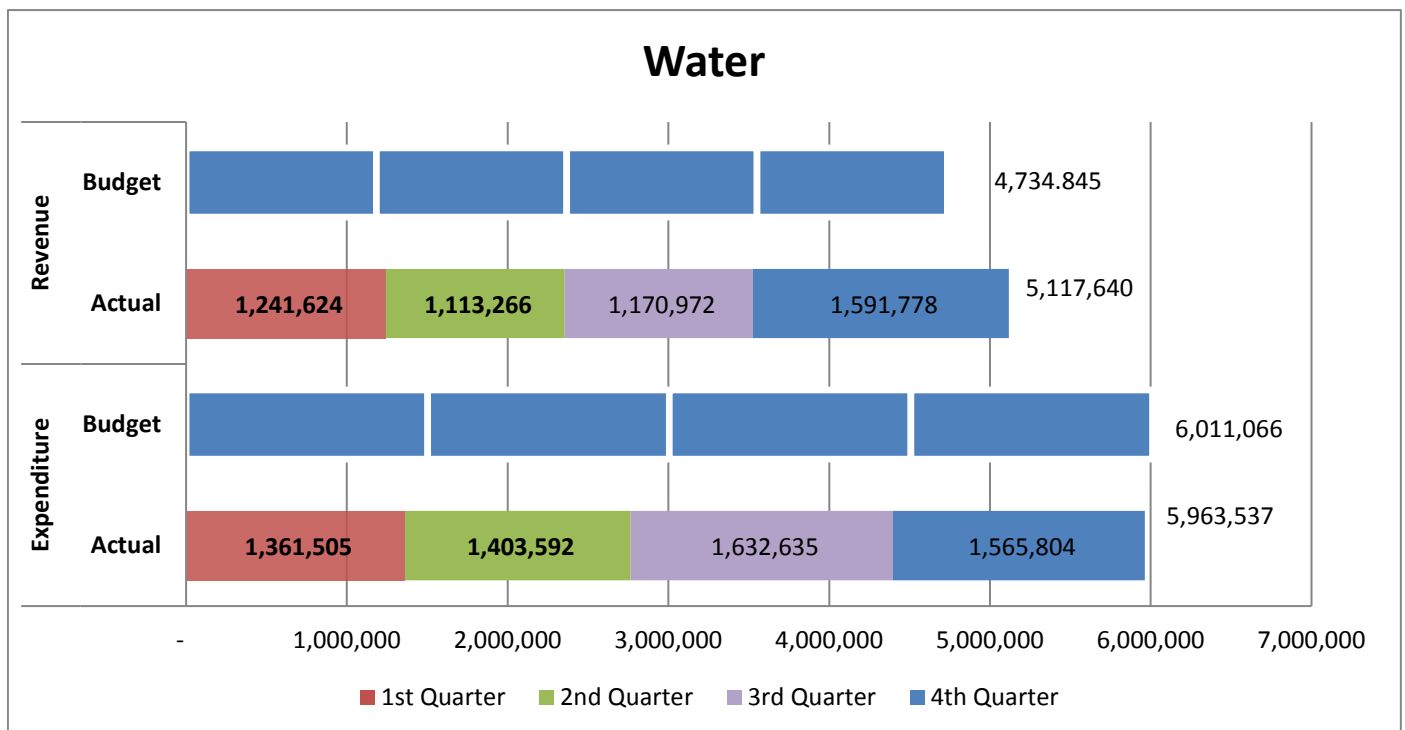
# QUARTERLY DASHBOARD FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2016



# QUARTERLY DASHBOARD FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2016

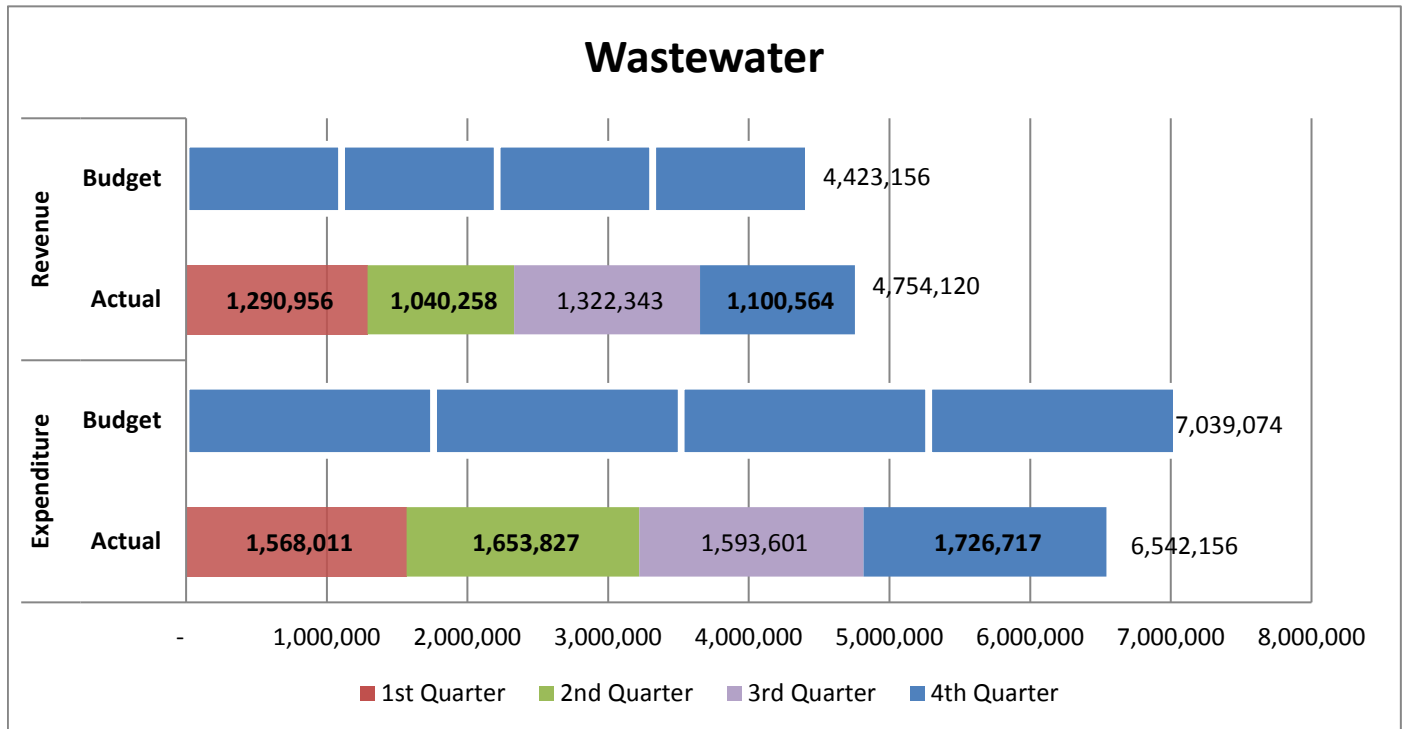


- Electric revenues were at 102.2% of budget
- Expenditures were below projections at 98.09%

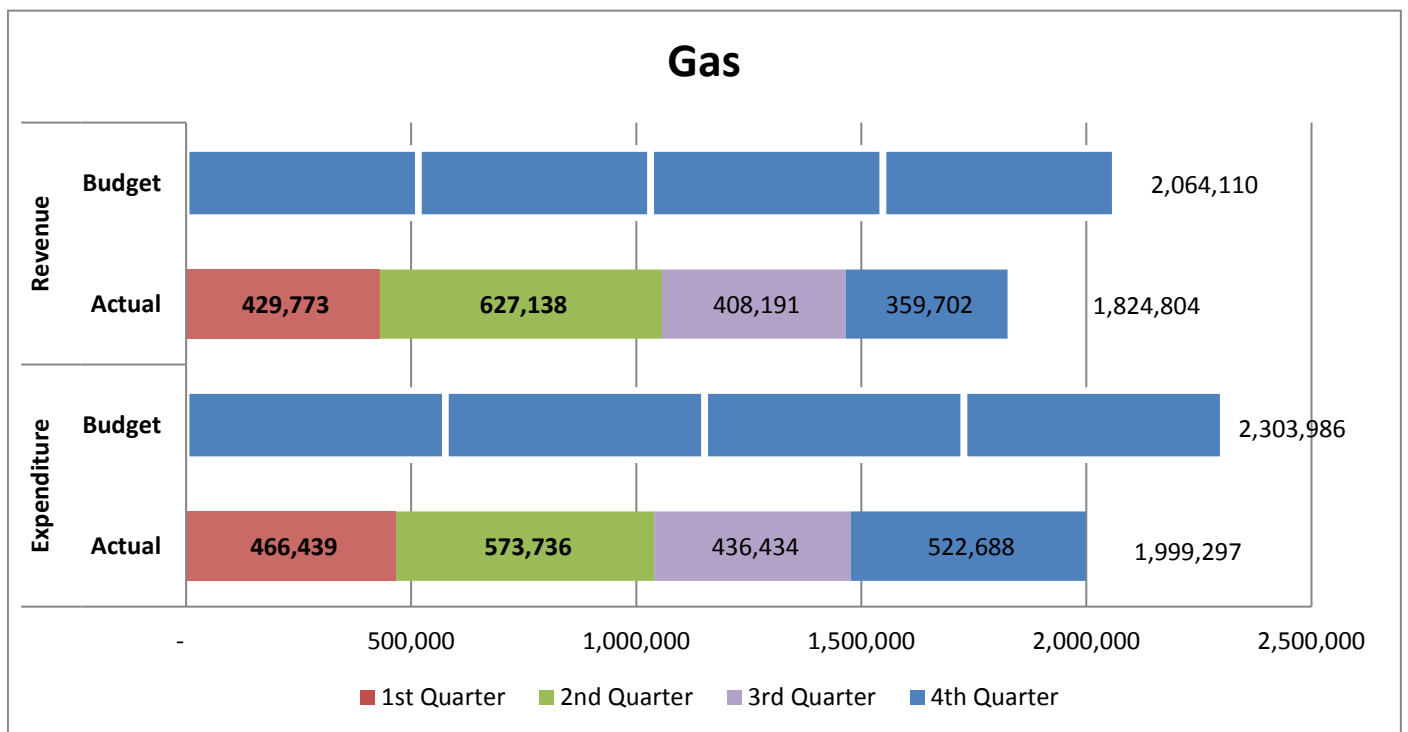


- Water revenues were at 108.11% of budget
- Expenditures were below projections at 99.21%

# QUARTERLY DASHBOARD FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2016



- Wastewater revenues were at 107.48% of budget
- Expenditures were below projections at 92.94%

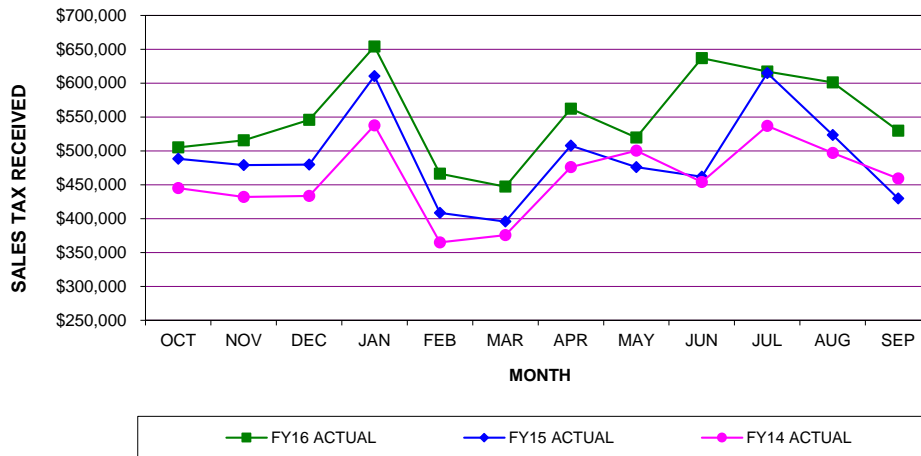


- Gas revenues were at 88.41% of budget
- Expenditures were below projections at 86.78%

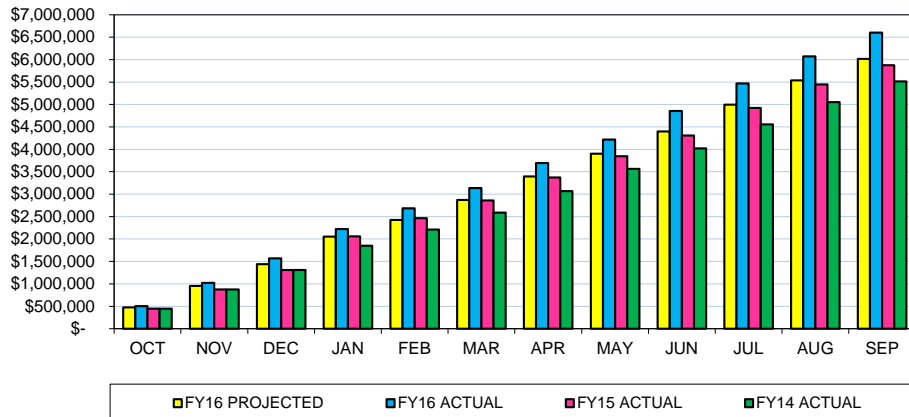
CITY OF BOERNE  
SALES TAX  
THREE YEAR COMPARISON

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	\$ 505,193	\$ 445,305	\$ 445,305
NOV	\$ 476,781	\$ 515,626	\$ 479,069	\$ 432,066	\$ 952,642	\$ 1,020,819	\$ 877,371	\$ 877,371
DEC	\$ 485,607	\$ 545,795	\$ 479,958	\$ 433,459	\$ 1,438,249	\$ 1,566,614	\$ 1,310,830	\$ 1,310,830
JAN	\$ 612,887	\$ 654,093	\$ 610,512	\$ 537,835	\$ 2,051,136	\$ 2,220,706	\$ 2,057,903	\$ 1,848,665
FEB	\$ 372,610	\$ 466,237	\$ 408,679	\$ 365,055	\$ 2,423,746	\$ 2,686,943	\$ 2,466,582	\$ 2,213,720
MAR	\$ 446,190	\$ 447,236	\$ 395,698	\$ 375,794	\$ 2,869,936	\$ 3,134,179	\$ 2,862,279	\$ 2,589,514
APR	\$ 526,690	\$ 562,486	\$ 507,668	\$ 476,055	\$ 3,396,626	\$ 3,696,665	\$ 3,369,947	\$ 3,065,569
MAY	\$ 504,463	\$ 519,867	\$ 475,968	\$ 500,305	\$ 3,901,089	\$ 4,216,533	\$ 3,845,915	\$ 3,565,874
JUN	\$ 496,279	\$ 637,070	\$ 462,108	\$ 454,043	\$ 4,397,368	\$ 4,853,603	\$ 4,308,023	\$ 4,019,917
JUL	\$ 601,392	\$ 617,161	\$ 614,958	\$ 536,883	\$ 4,998,761	\$ 5,470,764	\$ 4,922,981	\$ 4,556,800
AUG	\$ 536,118	\$ 601,162	\$ 523,582	\$ 497,043	\$ 5,534,878	\$ 6,071,926	\$ 5,446,563	\$ 5,053,843
SEP	\$ 483,060	\$ 530,012	\$ 429,716	\$ 459,448	\$ 6,017,935	\$ 6,601,938	\$ 5,876,279	\$ 5,513,291
						\$71,983		\$ 50,810
								\$ (143,573)
TOTAL	\$ 6,017,935	\$ 6,601,938	\$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**

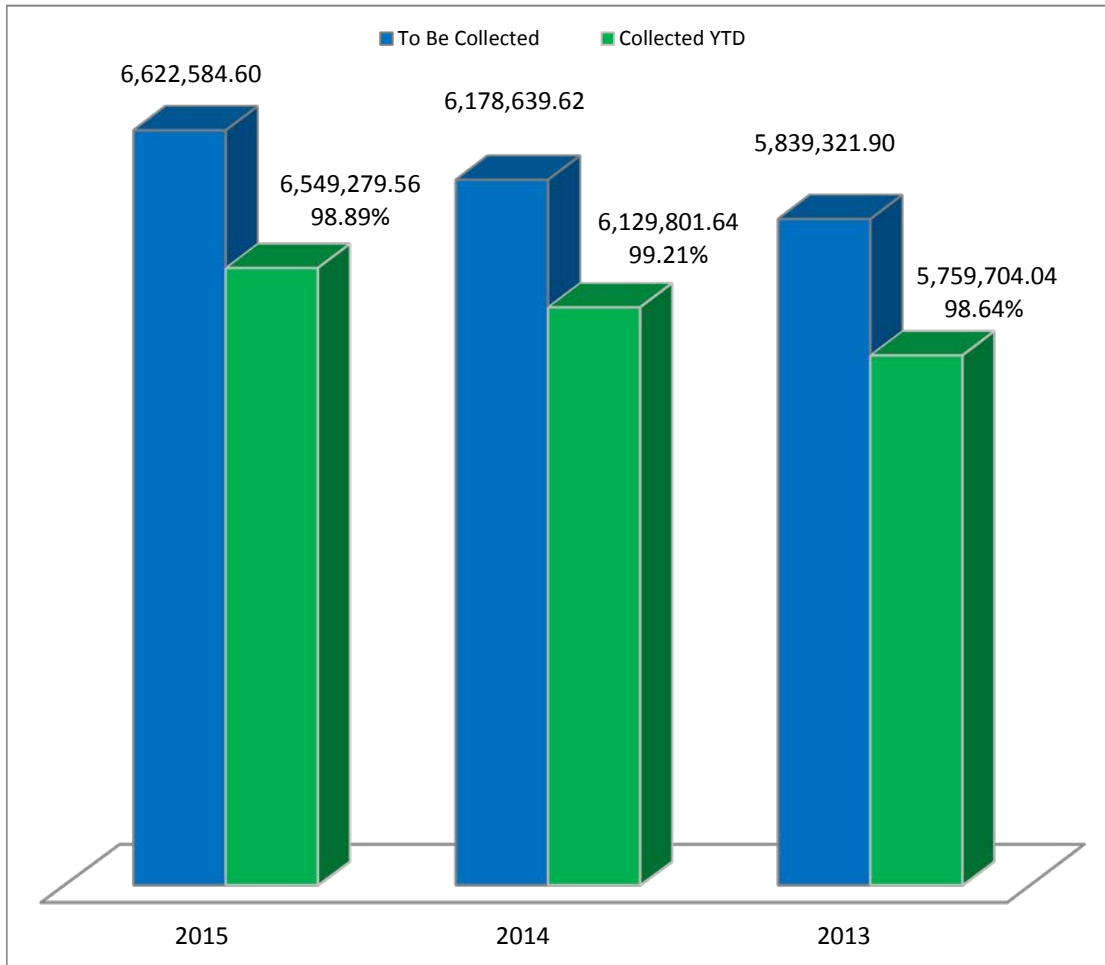


**CITY OF BOERNE  
TAX COLLECTION FOR QUARTER ENDING SEPT 30, 2016  
2015 TAX YEAR**

**Tax amount to be collected:** \$ 6,622,584.60

**Collected this quarter:** 35,662.15

**Collected year-to-date:** 6,549,279.56



DELINQUENT TAXES	2015	2014	2013
TO BE COLLECTED	111,669.81	134,367.12	116,646.87
TOTAL COLL WITH ROLLBACKS	73,258.90	71,058.50	58,957.85
PERCENTAGE COLLECTED	65.60%	52.88%	50.54%



CITY OF BOERNE  
GENERAL FUND  
STATEMENT OF REVENUES  
BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2016  
(100% OF FISCAL YEAR)

REVENUES	BUDGET	ACTUAL AT 9/30/2016	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT COLLECTION
AD VALOREM TAX	\$ 2,356,495	2,391,782	\$ 35,287	101.50%
SALES TAX	6,353,735	6,601,935	248,200	103.91%
FRANCHISE FEES	2,311,978	2,434,172	122,194	105.29%
LICENSES, FEES & PERMITS	665,000	939,772	274,772	141.32%
FINES	282,600	368,118	85,518	130.26%
RENTS	73,500	14,532	(58,969)	19.77%
GRANTS	173,236	155,849	(17,387)	89.96%
CONTRIBUTIONS/DONATIONS	2,075,160	1,972,540	(102,620)	95.05%
MISCELLANEOUS REVENUES	71,000	514,552	443,552	724.72%
EQUIPMENT SALES	10,000	44,131	34,131	441.31%
INTEREST INCOME	15,000	71,622	56,622	477.48%
SUB - TOTAL	\$ 14,387,704	\$ 15,509,003	\$ 1,121,299	107.79%
TRANSFER FROM OTHER FUNDS	955,786	848,876	(106,910)	88.81%
FUND BALANCE	818,866	131,521	(687,345)	16.06%
TOTAL	\$ 16,162,356	\$ 16,489,401	\$ 1,014,390	102.02%

**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 TWELVE MONTHS ENDED SEPTEMBER 30, 2016  
(100% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL EXPENDITURES</u>	<u>VARIANCE FAVORABLE/ (UNFAVORABLE)</u>	<u>PERCENT EXPENDED</u>
<b>ADMINISTRATION</b>				
PERSONNEL	\$ 1,370,550	\$ 1,328,125	\$ 42,425	96.90%
GENERAL	58,900	49,447	9,453	83.95%
MAINTENANCE	30,000	18,651	11,349	62.17%
CONTRACTUAL	521,918	481,295	40,623	92.22%
CAPITAL OUTLAY	706,800	705,487	1,313	99.81%
NON-DEPARTMENTAL	435,902	369,928	65,974	84.86%
SPECIAL PROJECTS	180,550	170,614	9,936	94.50%
<b>TOTAL ADMINISTRATION</b>	<u>\$ 3,304,620</u>	<u>\$ 3,123,546</u>	<u>\$ 181,074</u>	<u>94.52%</u>
<b>STREET DEPARTMENT</b>				
PERSONNEL	\$ 1,151,125	\$ 1,043,230	\$ 107,895	90.63%
SUPPLIES	240,000	178,871	61,129	74.53%
GENERAL	9,500	6,209	3,291	65.36%
MAINTENANCE	39,850	37,394	2,456	93.84%
CONTRACTUAL	175,708	170,787	4,921	97.20%
CAPITAL OUTLAY	295,701	188,824	106,877	63.86%
<b>TOTAL STREET DEPT</b>	<u>\$ 1,911,884</u>	<u>\$ 1,625,316</u>	<u>\$ 286,568</u>	<u>85.01%</u>
<b>LAW ENFORCEMENT</b>				
PERSONNEL	\$ 3,803,577	\$ 3,653,431	\$ 150,146	96.05%
SUPPLIES	72,000	48,971	23,029	68.02%
GENERAL	71,000	70,329	671	99.05%
MAINTENANCE	52,825	51,268	1,557	97.05%
CONTRACTUAL	265,696	249,937	15,759	94.07%
CAPITAL OUTLAY	192,319	176,439	15,880	91.74%
<b>TOTAL LAW ENFORCEMENT</b>	<u>\$ 4,457,417</u>	<u>\$ 4,250,374</u>	<u>\$ 207,043</u>	<u>95.36%</u>
<b>MUNICIPAL COURT</b>				
PERSONNEL	\$ 208,298	\$ 199,352	\$ 8,946	95.71%
GENERAL	10,300	5,753	4,547	55.85%
MAINTENANCE	3,400	3,358	42	98.76%
CONTRACTUAL	82,750	72,993	9,757	88.21%
CAPITAL OUTLAY	14,768	13,886	882	94.03%
<b>TOTAL MUNICIPAL COURT</b>	<u>\$ 319,516</u>	<u>\$ 295,341</u>	<u>\$ 24,175</u>	<u>92.43%</u>
<b>ANIMAL CONTROL</b>				
PERSONNEL	\$ 175,775	\$ 162,290	\$ 13,485	92.33%
SUPPLIES	2,800	1,177	1,623	42.04%
GENERAL	13,100	12,957	143	98.91%
MAINTENANCE	7,000	5,019	1,981	71.70%
CONTRACTUAL	17,368	13,115	4,253	75.51%
CAPITAL OUTLAY	6,400	6,339	61	99.05%
<b>TOTAL ANIMAL CONTROL</b>	<u>\$ 222,443</u>	<u>\$ 200,897</u>	<u>\$ 21,546</u>	<u>90.31%</u>
<b>FACILITIES &amp; RISK MGMT</b>				
PERSONNEL	\$ 593,823	\$ 536,143	\$ 57,680	90.29%
SUPPLIES	6,000	3,720	2,280	62.00%
GENERAL	20,550	8,168	12,382	39.75%
MAINTENANCE	88,500	45,373	43,127	51.27%
CONTRACTUAL	149,125	106,557	42,568	71.45%
CAPITAL OUTLAY	189,846	139,254	50,592	73.35%
<b>TOTAL FACILITIES &amp; RISK MGMT</b>	<u>\$ 1,047,844</u>	<u>\$ 839,214</u>	<u>\$ 208,630</u>	<u>80.09%</u>

CITY OF BOERNE, TEXAS  
GENERAL FUND  
STATEMENT OF EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2016  
(100% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL EXPENDITURES	VARIANCE FAVORABLE/ (UNFAVORABLE)	PERCENT EXPENDED
<b>PLANNING/CODE ENFOR.</b>				
PERSONNEL	\$ 746,013	\$ 732,414	\$ 13,599	98.18%
SUPPLIES	2,500	1,518	982	60.74%
GENERAL	13,800	13,419	381	97.24%
MAINTENANCE	2,200	2,167	33	98.49%
CONTRACTUAL	95,778	85,219	10,559	88.98%
CAPITAL OUTLAY	2,150	2,122	28	98.69%
<b>TOTAL PLAN/CODE ENFOR.</b>	<u>\$ 862,441</u>	<u>\$ 836,859</u>	<u>\$ 25,582</u>	<u>97.03%</u>
<b>CONV/COMM CENTER</b>				
PERSONNEL	\$ 85,101	\$ 77,517	\$ 7,584	91.09%
SUPPLIES	5,450	896	4,554	16.44%
GENERAL	8,250	1,030	7,220	12.48%
MAINTENANCE	20,800	1,060	19,740	5.10%
CONTRACTUAL	38,904	9,351	29,553	24.04%
CAPITAL OUTLAY	7,000	-	7,000	0.00%
<b>TOTAL CONV/COMM CTR</b>	<u>\$ 165,505</u>	<u>\$ 89,855</u>	<u>\$ 75,650</u>	<u>54.29%</u>
<b>COMMUNICATIONS</b>				
PERSONNEL	\$ 956,562	\$ 887,913	\$ 68,650	92.82%
GENERAL	12,579	7,896	4,683	62.77%
MAINTENANCE	14,000	13,812	188	98.66%
CONTRACTUAL	50,922	45,253	5,669	88.87%
CAPITAL OUTLAY	70,500	65,791	4,709	93.32%
<b>TOTAL COMMUNICATIONS</b>	<u>\$ 1,104,563</u>	<u>\$ 1,020,665</u>	<u>\$ 83,898</u>	<u>92.40%</u>
<b>INFORMATION TECHNOLOGY</b>				
PERSONNEL	\$ 445,340	\$ 443,894	\$ 1,446	99.68%
SUPPLIES	400	351	49	87.63%
GENERAL	12,850	5,436	7,414	42.31%
MAINTENANCE	46,845	32,680	14,165	69.76%
CONTRACTUAL	275,342	234,049	41,293	85.00%
CAPITAL OUTLAY	142,647	83,962	58,685	58.86%
<b>TOTAL INFORMATION TECH.</b>	<u>\$ 923,424</u>	<u>\$ 800,372</u>	<u>\$ 123,052</u>	<u>86.67%</u>
<b>FIRE DEPARTMENT</b>				
PERSONNEL	\$ 1,396,311	\$ 1,353,857	\$ 42,454	96.96%
SUPPLIES	21,400	12,067	9,333	56.39%
GENERAL	79,450	71,838	7,612	90.42%
MAINTENANCE	51,500	48,258	3,243	93.70%
CONTRACTUAL	58,538	54,824	3,714	93.65%
CAPITAL OUTLAY	210,500	194,749	15,751	92.52%
NON-DEPARTMENTAL	25,000	12,542	12,458	50.17%
<b>TOTAL FIRE DEPARTMENT</b>	<u>\$ 1,842,699</u>	<u>\$ 1,748,133</u>	<u>\$ 94,566</u>	<u>94.87%</u>
<b>TOTAL APPROPRIATIONS</b>	<u>\$ 16,162,356</u>	<u>\$ 14,830,572</u>	<u>\$ 1,331,784</u>	<u>91.76%</u>

CITY OF BOERNE  
HOTEL/MOTEL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2016  
(100% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 9/30/2016</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Special revenues	\$ 510,000	494,028	\$ (15,972)	96.87%
Other revenues-penalties	1,000	1,560	560	155.97%
Misc. Revenues	500	4,230	3,730	846.02%
Interest Revenues	100	428	328	427.92%
TOTAL REVENUES	<u>511,600</u>	<u>500,246</u>	<u>(11,354)</u>	<u>97.78%</u>
EXPENDITURES				
Personnel	269,600	261,181	8,419	96.88%
General	194,674	186,242	8,432	95.67%
Maintenance	11,000	10,007	993	90.97%
Contractual	46,800	46,740	60	99.87%
Capital Outlay	1,100	1,090	10	99.13%
TOTAL EXPENDITURES	<u>523,174</u>	<u>505,260</u>	<u>17,914</u>	<u>96.58%</u>
BUDGETED FUND BALANCE	<u>11,574</u>	<u>5,013</u>	<u>(6,561)</u>	
BALANCE	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	

CITY OF BOERNE  
PARKS FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2016  
(100% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 9/30/2016</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Ad Valorem Taxes	\$ 1,446,453	1,449,481	\$ 3,028	100.21%
Special Revenues	576,500	622,318	45,818	107.95%
Contributions/Donations	2,500	7,366	4,866	294.65%
Miscellaneous Revenues	54,000	64,271	10,271	119.02%
Interest Revenues	1,500	5,647	4,147	376.47%
Transfers from other funds	537,128	530,295	(6,833)	98.73%
TOTAL REVENUES	<u>2,618,081</u>	<u>2,679,378</u>	<u>61,297</u>	<u>102.34%</u>
EXPENDITURES				
Parks:				
Personnel	1,436,113	1,350,019	86,094	94.01%
Supplies	39,500	23,616	15,884	59.79%
General	150,800	136,063	14,737	90.23%
Maintenance	204,500	198,680	5,820	97.15%
Contractual	148,345	141,875	6,470	95.64%
Capital Outlay	612,128	579,813	32,315	94.72%
Sub-Total Parks Expenditures	<u>2,591,386</u>	<u>2,430,065</u>	<u>161,321</u>	<u>93.77%</u>
Pool:				
Personnel	59,208	54,325	4,883	91.75%
General	6,000	3,378	2,622	56.31%
Maintenance	25,500	17,967	7,533	70.46%
Contractual	3,300	1,953	1,347	59.19%
Capital Outlay	2,300	-	2,300	
Sub-Total Pool Expenditures	<u>96,308</u>	<u>77,624</u>	<u>18,684</u>	<u>80.60%</u>
TOTAL EXPENDITURES	<u>2,687,694</u>	<u>2,507,689</u>	<u>180,005</u>	<u>93.30%</u>
BUDGETED FUND BALANCE	<u>69,613</u>	<u>-</u>	<u>(69,613)</u>	
BALANCE	<u>\$ -</u>	<u>\$ 171,688</u>	<u>\$ 171,688</u>	

CITY OF BOERNE  
LIBRARY  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2016  
(100% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 9/30/2016	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Ad Valorem Taxes	\$ 746,207	763,823	\$ 17,616	102.36%
Special Revenues	39,000	41,026	2,026	105.19%
Grants	-	1,892	1,892	0.00%
Contributions/Donations	329,781	334,105	4,324	101.31%
Miscellaneous Revenues	2,500	(71)	(2,571)	-2.82%
Interest Revenues	800	2,408	1,608	300.98%
Transfers from other funds	174,005	174,005	-	0.00%
TOTAL REVENUES	<u>1,292,293</u>	<u>1,317,187</u>	<u>24,894</u>	<u>101.93%</u>
EXPENDITURES				
Personnel	814,989	804,830	10,159	98.75%
Supplies	81,160	72,426	8,734	89.24%
General	69,873	65,355	4,518	93.53%
Maintenance	31,200	30,751	449	98.56%
Contractual	117,961	114,496	3,465	97.06%
Capital Outlay	229,409	225,037	4,372	98.09%
TOTAL EXPENDITURES	<u>1,344,592</u>	<u>1,312,896</u>	<u>31,696</u>	<u>97.64%</u>
BUDGETED FUND BALANCE	<u>52,299</u>	<u>-</u>	<u>(52,299)</u>	
BALANCE	\$ <u>-</u>	\$ <u>4,291</u>	\$ <u>4,291</u>	

CITY OF BOERNE  
ECONOMIC DEVELOPMENT  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2016  
(100% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 9/30/2016</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Interest	\$ 250	2,096	\$ 1,846	838.59%
Transfer from Other Funds	590,755	500,000	(90,755)	84.64%
TOTAL REVENUES	<u>591,005</u>	<u>502,096</u>	<u>(88,909)</u>	<u>84.96%</u>
EXPENDITURES				
General	25,000	30,000	(5,000)	120.00%
Contractual	436,005	539,613	(103,608)	123.76%
Capital Outlay	130,000	9,620	120,380	7.40%
Non-departmental	-	-	-	0.00%
TOTAL EXPENDITURES	<u>591,005</u>	<u>579,233</u>	<u>11,772</u>	<u>98.01%</u>
BUDGETED FUND BALANCE	<u>-</u>	<u>77,137</u>	<u>77,137</u>	
BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

CITY OF BOERNE  
CEMETERY FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2016  
(100% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 9/30/2016</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Special Revenues	\$ 125,000	152,565	\$ 27,565	122.05%
Miscellaneous	200	(12)	(212)	-6.00%
Interest Revenues	500	1,397	897	279.40%
Restricted Revenue & Interest	<u>20,500</u>	<u>32,982</u>	<u>12,482</u>	<u>160.89%</u>
TOTAL REVENUES	<u>146,200</u>	<u>186,932</u>	<u>40,732</u>	<u>127.86%</u>
EXPENDITURES				
Personnel	55,225	48,339	6,886	87.53%
Supplies	3,000	1,548	1,452	51.61%
General	1,000	688	312	68.80%
Maintenance	3,650	1,982	1,668	54.29%
Contractual	22,555	14,991	7,564	66.46%
Capital Outlay	25,500	-	25,500	0.00%
Non-departmental	<u>65,000</u>	<u>65,000</u>	<u>-</u>	<u>100.00%</u>
TOTAL EXPENDITURES	<u>175,930</u>	<u>132,548</u>	<u>43,382</u>	<u>75.34%</u>
BUDGETED FUND BALANCE	<u>29,730</u>	<u>-</u>	<u>(29,730)</u>	
BALANCE	\$ <u>-</u>	\$ <u>54,385</u>	\$ <u>54,385</u>	



CITY OF BOERNE  
ELECTRIC UTILITY FUND  
STATEMENT OF REVENUES AND EXPENSES  
BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2016  
(100% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 15,337,855	15,675,864	\$ 338,009	102.20%
Transfer from other funds	-	-	-	0.00%
TOTAL REVENUES	<u>15,337,855</u>	<u>15,675,864</u>	<u>338,009</u>	<u>102.20%</u>
Expenses				
Personnel	2,241,061	2,165,559	75,502	96.63%
Supplies	70,000	59,502	10,498	85.00%
Maintenance	295,950	276,719	19,231	93.50%
Contractual	10,676,382	10,511,741	164,641	98.46%
Non-Departmental Expense	2,070,188	2,047,195	22,993	98.89%
Non-Operating Expense	51,600	50,109	1,491	97.11%
TOTAL EXPENSES	<u>15,405,181</u>	<u>15,110,825</u>	<u>294,356</u>	<u>98.09%</u>
Net Income/(Loss)	(67,326)	565,039	632,365	-839.26%
Adjustments For Cash Flow Purposes:				
Depreciation	500,000	500,000	-	100.00%
Capital Outlay	(255,066)	(256,368)	1,302	100.51%
Debt Requirement	(45,000)	(45,000)	-	100.00%
Transfer to Capital Reserve	(250,000)	(250,000)	-	100.00%
Transfer to QOL Reserve	(1,000,000)	(968,700)	(31,300)	96.87%
TOTAL CASH FLOW ADJUSTMENTS	<u>(1,050,066)</u>	<u>(1,020,068)</u>	<u>(29,998)</u>	<u>97.14%</u>
Net-Modified Cash Basis	(1,117,392)	(455,029)	602,367	
Unreserved Fund Balance at 10/1/15	<u>2,741,304</u>	<u>2,741,304</u>		
Unreserved Fund Balance at 09/30/16		\$ <u><u>2,286,274</u></u>		
Projected Unreserved Fund Balance at 9/30/16	\$ <u><u>1,623,912</u></u>			

CITY OF BOERNE  
WATER UTILITY FUND  
STATEMENT OF REVENUES AND EXPENSES  
BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2016  
(100% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 4,709,845	5,091,688	\$ 381,843	108.11%
Grant Revenue	25,000	25,952	952	0.00%
Transfer from other funds	300,000	300,000	-	100.00%
TOTAL REVENUES	<u>5,034,845</u>	<u>5,417,640</u>	<u>381,843</u>	<u>107.60%</u>
Expenses				
Personnel	1,438,052	1,236,341	201,711	85.97%
Supplies	91,100	69,385	21,715	76.16%
Maintenance	133,000	131,538	1,462	98.90%
Contractual	2,019,101	1,981,077	38,024	98.12%
Non-Departmental Expense	1,894,113	1,889,639	4,474	99.76%
Non-Operating Expense	35,000	26,207	8,793	74.88%
TOTAL EXPENSES	<u>5,610,366</u>	<u>5,334,186</u>	<u>276,180</u>	<u>95.08%</u>
Net Income/(Loss)	(575,521)	83,454	658,975	-14.50%
Adjustments for Cash Flow Purposes:				
Depreciation	1,250,000	1,250,000	-	100.00%
Capital Outlay	(400,700)	(629,351)	228,651	157.06%
Debt Requirement	(300,000)	(300,000)	-	100.00%
Transfer to Capital Reserve	(150,000)	(150,000)	-	100.00%
TOTAL CASH FLOW ADJUSTMENTS	<u>399,300</u>	<u>170,649</u>	<u>228,651</u>	<u>42.74%</u>
Net-Modified Cash Basis	(176,221)	254,103	430,324	
Unreserved Fund Balance at 10/1/15	<u>2,004,201</u>	<u>2,004,201</u>		
Unreserved Fund Balance at 09/30/16		<u>\$ 2,258,304</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 TWELVE MONTHS ENDED SEPTEMBER 30, 2016  
(100% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 4,423,156	4,754,120	\$ 330,964	107.48%
Transfers from Other Funds	<u>1,080,000</u>	<u>1,080,000</u>	<u>-</u>	<u>100.00%</u>
TOTAL REVENUES AND TRANSFERS	<u>5,503,156</u>	<u>5,834,120</u>	<u>330,964</u>	<u>106.01%</u>
Expenses				
Personnel	1,282,200	1,158,312	123,888	90.34%
Supplies	116,075	109,748	6,327	94.55%
Maintenance	181,200	171,724	9,476	94.77%
Contractual	730,121	726,338	3,783	99.48%
Non-Departmental Expense	4,303,478	4,181,390	122,088	97.16%
Contributions	<u>10,000</u>	<u>15,000</u>	<u>(5,000)</u>	<u>150.00%</u>
TOTAL EXPENSES	<u>6,623,074</u>	<u>6,362,513</u>	<u>260,561</u>	<u>96.07%</u>
Net Income/(Loss)	(1,119,918)	(528,393)	591,525	47.18%
Adjustments for Cash Flow Purposes:				
Depreciation and Amortization	2,515,000	2,500,000	(15,000)	99.40%
Capital Outlay	(416,000)	(867,855)	451,855	208.62%
Debt Requirement	(780,000)	(780,000)	-	100.00%
Transfer to Debt Reserve	<u>(350,000)</u>	<u>(350,000)</u>	<u>-</u>	<u>100.00%</u>
TOTAL CASH FLOW ADJUSTMENTS	<u>969,000</u>	<u>502,145</u>	<u>436,855</u>	<u>51.82%</u>
Net-Modified Cash Basis	(150,918)	(26,247)	124,671	
Unreserved Fund Balance at 10/1/15	<u>999,651</u>	<u>999,651</u>		
Unreserved Fund Balance at 09/30/16		<u>\$ 973,404</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 TWELVE MONTHS ENDED SEPTEMBER 30, 2016  
(100% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 2,064,110	1,824,804	\$ (239,306)	88.41%
Transfers from other funds	80,000	80,000	-	100.00%
TOTAL REVENUES	<u>2,144,110</u>	<u>1,904,804</u>	<u>(239,306)</u>	<u>88.84%</u>
Expenses				
Personnel	706,491	674,606	31,885	95.49%
Supplies	25,200	19,891	5,309	78.93%
Maintenance	54,500	48,605	5,895	89.18%
Contractual	984,330	670,482	313,848	68.12%
Non-Departmental Expense	373,135	368,305	4,830	98.71%
Contributions	15,000	15,000	-	100.00%
TOTAL EXPENSES	<u>2,158,656</u>	<u>1,796,889</u>	<u>361,767</u>	<u>83.24%</u>
Net Income/(Loss)	(14,546)	107,915	122,461	-741.89%
Adjustments for Cash Flow Purposes:				
Depreciation	250,000	250,000	(0)	100.00%
Capital Outlay	(145,330)	(202,408)	57,078	139.27%
Debt Requirement	(125,000)	(125,000)	-	100.00%
TOTAL CASH FLOW ADJUSTMENTS	<u>(20,330)</u>	<u>(77,408)</u>	<u>57,078</u>	<u>380.76%</u>
Net-Modified Cash Basis	(34,876)	30,507	65,383	
Unreserved Fund Balance at 10/1/15	<u>(101,660)</u>	<u>(101,660)</u>		
Unreserved Fund Balance at 09/30/16		<u>\$ (71,153)</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 TWELVE MONTHS ENDED SEPTEMBER 30, 2016  
(100% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues				
Current Revenues	\$ 771,022	783,734	\$ 12,712	101.65%
TOTAL REVENUES	<u>771,022</u>	<u>783,734</u>	<u>12,712</u>	<u>101.65%</u>
Expenses				
Supplies	2,600	2,032	568	78.14%
Contractual	697,163	695,301	1,862	99.73%
Non-Departmental Expense	33,200	33,025	175	99.47%
Non-Operating Expenses:	<u>500</u>	<u>284</u>	<u>216</u>	<u>0.00%</u>
TOTAL EXPENSES	<u>733,463</u>	<u>730,642</u>	<u>2,821</u>	<u>99.62%</u>
Net Income/(Loss)	37,559	53,092	15,533	141.36%
Adjustments for Cash Flow Purposes:				
Depreciation	<u>-</u>	<u>-</u>	<u>-</u>	
Net-Modified Cash Basis	37,559	53,092	15,533	
Unreserved Fund Balance at 10/1/15	<u>310,099</u>	<u>310,099</u>		
Unreserved Fund Balance at 09/30/16		<u>\$ 363,191</u>		
Projected Unreserved Fund Balance at 9/30/16	<u>\$ 347,658</u>			



## QUARTERLY INVESTMENT REPORT FINANCE DEPARTMENT

**DATE:** October 25, 2016

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

**FROM:** Sandra Mattick, CPA, CGFO, Finance Director  
Angie Rios, CPA, Assistant Finance Director

**RE:** Fourth 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, commercial paper and several Certificates of Deposit (CD'S). Interest earned for this quarter totaled \$66,108. The weighted-average interest rate for the quarter was 0.59%, 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 0.47% for 3 month T-bills, 0.47% for 6 month T-bills, and 0.59% for 1 year T-bills. The first page of the Investment Report, Page 21, shows the makeup of the portfolio with 49.99% invested in TexPool, 19.14% in other State pools, 7.27% in Government Agencies, 0.66% in Municipal Bonds, 2.64% in Commercial Paper and 20.31% 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 fourth quarter ended September 30, 2016. 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.

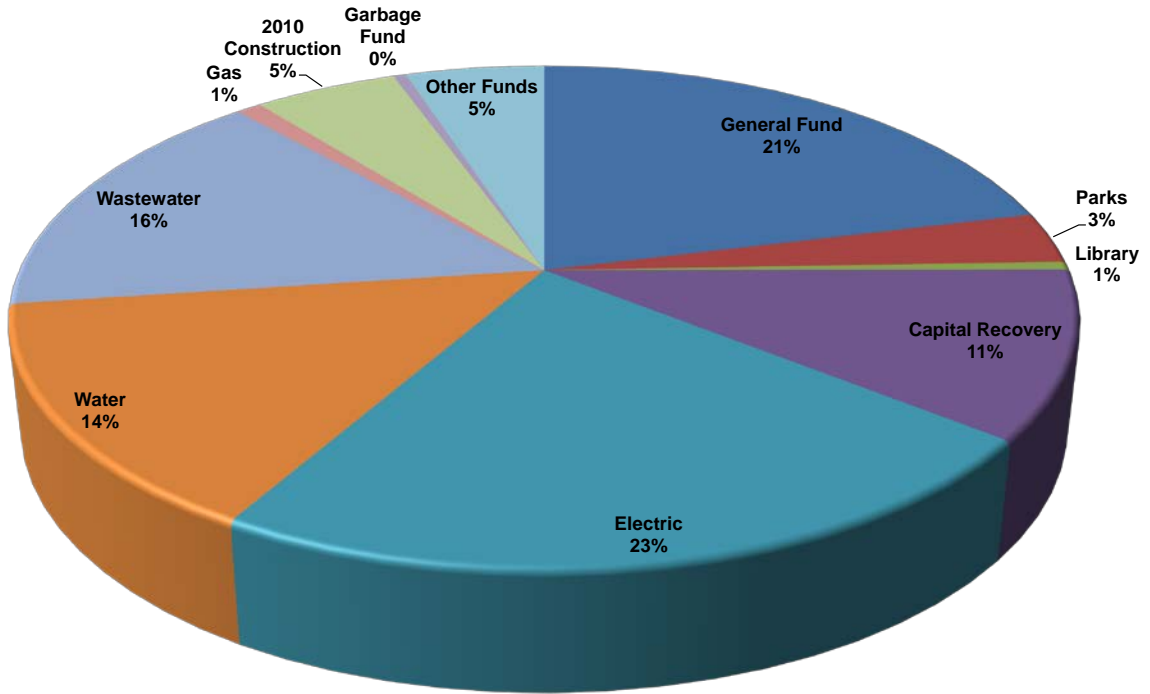
  
\_\_\_\_\_  
Sandra Mattick, CPA, CGFO, Finance Director

  
\_\_\_\_\_  
Angie Rios, CPA, Assistant Finance Director

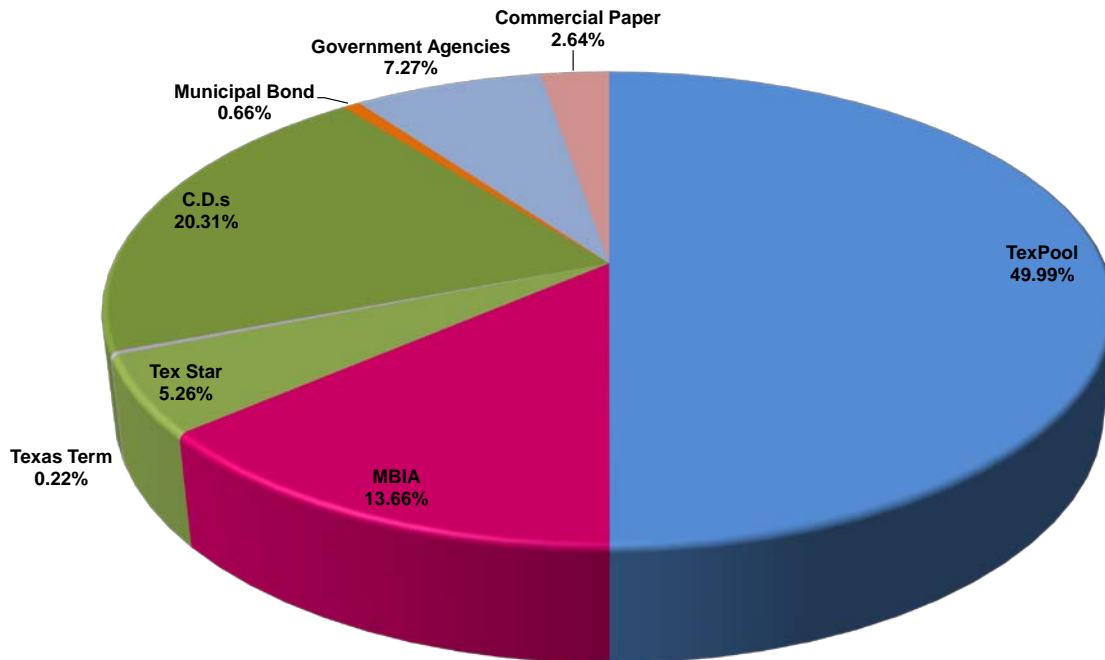
  
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Holly Casillas, Finance Officer

**CITY OF BOERNE  
INVESTMENT REPORT  
FOR THE QUARTER ENDED SEPTEMBER 30, 2016**

**INVESTMENTS BY FUND**



**INVESTMENTS BY TYPE**



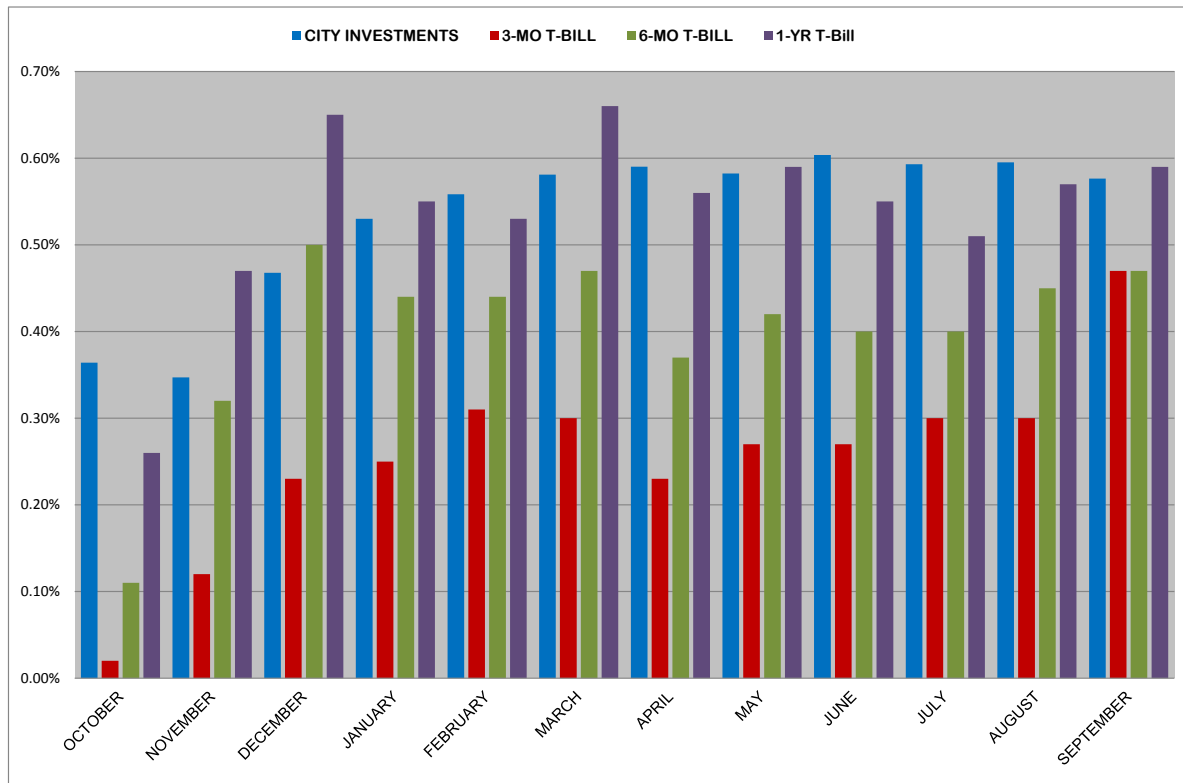
**CITY OF BOERNE  
INVESTMENT REPORT  
FOR THE QUARTER ENDED SEPTEMBER 30, 2016**

**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	0.47%	0.23%	0.50%	0.65%
JANUARY	0.53%	0.25%	0.44%	0.55%
FEBRUARY	0.56%	0.31%	0.44%	0.53%
MARCH	0.58%	0.30%	0.47%	0.66%
APRIL	0.59%	0.23%	0.37%	0.56%
MAY	0.58%	0.27%	0.42%	0.59%
JUNE	0.60%	0.27%	0.40%	0.55%
JULY	0.59%	0.30%	0.40%	0.51%
AUGUST	0.60%	0.30%	0.45%	0.57%
SEPTEMBER	0.58%	0.47%	0.47%	0.59%

HIGH	0.60%	0.47%	0.50%	0.66%
LOW	0.35%	0.02%	0.11%	0.26%

<b>QTR AVERAGE</b>	<b>0.59%</b>	<b>0.36%</b>	<b>0.44%</b>	<b>0.56%</b>
<b>YEAR AVERAGE</b>	<b>0.53%</b>	<b>0.26%</b>	<b>0.40%</b>	<b>0.54%</b>





**CITY OF BOERNE  
INVESTMENT REPORT  
FOR THE QUARTER ENDED SEPTEMBER 30, 2016**

DESCRIPTION	MATURITY DATE	INTEREST RATE	BOOK VALUE	MARKET VALUE	QTD INTEREST	YTD INTEREST
<b>CASH &amp; CASH EQUIVALENTS</b>						
TexPool	N/A	0.363	18,947,752	18,947,752	18,025	62,665
TexasClass	N/A	0.630	5,177,537	5,177,537	9,123	20,749
Texas Term	N/A	0.440	82,016	82,016	94	281
Tex Star	N/A	0.393	1,992,970	1,992,970	2,367	7,282
<b>Total Cash &amp; Cash Equivalents</b>			<b>26,200,275</b>	<b>26,200,275</b>	<b>29,610</b>	<b>90,977</b>
<b>Weighted-average maturity in days</b>		47				
<b>C.D.s</b>						
Security State Bank	2/11/2016	1.20	-	-	-	1,298
Oriental Bank & Trust	2/8/2016	0.90	-	-	-	755
CIT Bank	10/31/2016	1.25	246,561	245,140	772	3,062
Comenity Bank	5/22/2017	1.15	99,767	99,521	290	1,150
Comenity Bank	6/19/2017	1.15	99,617	99,481	290	1,150
Goldman Sachs	7/24/2017	1.20	245,483	246,103	741	2,940
Discover Bank	7/17/2017	1.15	239,926	240,814	696	2,760
Bank of East Asia	2/22/2016	0.68	-	-	-	1,218
Bank Leumi	8/22/2016	0.90	-	-	1,058	2,700
Ally Bank	11/13/2017	1.45	244,944	246,281	895	3,553
Mercantil Commerce Bank	12/19/2016	1.00	240,538	240,216	605	2,400
Enerbank USA	12/16/2016	0.96	244,000	244,000	590	2,342
Onewest Bank, N.A., CA	6/17/2016	0.71	-	-	-	1,618
BMW Bank	6/19/2018	1.50	237,984	242,458	920	3,650
Capital One N.A.	7/16/2018	1.60	244,294	247,511	1,002	3,974
World's Foremost Bank	7/30/2018	1.60	198,524	198,734	818	3,244
First Bank PR	8/21/2018	1.75	245,238	248,425	1,096	4,347
First Niagara Bank NY	9/11/2017	1.15	245,096	246,071	720	2,857
Webbank	9/18/2018	1.40	220,002	220,077	786	3,118
Capital Bank, N.A.	9/20/2017	1.11	243,000	243,000	689	2,735
Barclay's Bank	9/17/2018	1.60	246,981	250,508	1,010	4,007
Key Bank	10/2/2017	1.15	244,983	246,080	720	2,857
Capital One Bank USA N. A.	10/1/2018	1.65	246,918	250,586	1,042	4,132
Pacific Enterprise Bank	3/10/2016	0.55	-	-	-	428
Flushing Bank	12/18/2017	1.25	245,000	246,223	783	2,433
BMO Harris Bank	2/9/2018	1.45	245,000	246,507	720	1,800
Oriental Bank & Trust	2/9/2018	1.20	245,000	246,507	751	1,887
Flagler Bank	2/9/2018	1.11	243,000	243,000	689	1,723
Community Savings Bank	2/11/2019	1.35	239,000	239,000	825	2,062
Industrial & Commercial Bank of China USA, NY	8/15/2017	1.00	245,000	245,000	626	1,504
First Commons Bank	6/9/2016	0.50	-	-	-	402
JP Morgan Chase Bank NA	8/31/2018	1.00	245,000	245,603	626	837
Bank of the Ozarks	5/15/2017	0.98	247,000	247,000	619	935
Modern Bank	6/9/2017	0.96	247,000	247,000	606	744
Hometown Bank	12/20/2018	1.30	241,000	241,000	801	862
Lincoln 1st Bank NJ US	6/28/2019	1.15	245,000	245,698	719	719
Washington Trust	8/30/2018	1.10	245,000	245,032	240	240
Northern Bank & Trust	3/1/2019	1.20	245,000	245,002	270	270
Bank of the West	8/22/2018	1.25	243,000	243,000	329	329
Customers Bank	9/28/2018	1.15	245,000	244,912	16	16
<b>Total C.D.s</b>			<b>7,698,854</b>	<b>7,725,488</b>	<b>23,357</b>	<b>79,056</b>
<b>Weighted-average maturity in days</b>		513				
<b>MUNICIPAL BONDS</b>						
PORT AUTHORITY OF CORPUS CHRISTI	5/27/2017	1.24	250,148	250,898	777	3,108
<b>Total Municipal Bonds</b>			<b>250,148</b>	<b>250,898</b>	<b>777</b>	<b>3,108</b>
<b>Weighted average maturity in days</b>		8				

**CITY OF BOERNE  
INVESTMENT REPORT  
FOR THE QUARTER ENDED SEPTEMBER 30, 2016**

DESCRIPTION	MATURITY DATE	INTEREST RATE	BOOK VALUE	MARKET VALUE	QTD INTEREST	YTD INTEREST
GOVERNMENT AGENCIES						
FNMA	5/18/2018	1.1250	-	-	2,268	10,700
FHLMC	7/27/2018	1.2500	-	-	937	10,312
FHLMC	7/30/2018	1.3750	-	-	-	1,108
FHLMC	8/13/2018	1.3750	-	-	-	1,642
FNMA	11/27/2018	1.3000	-	-	-	6,500
FHLB	12/14/2016	1.6250	756,045	751,755	1,512	4,788
FHLB	12/2/2018	1.4500	-	-	-	7,250
FHLMC - STEP COUPON	11/13/2017	0.6250	-	-	938	3,125
FNMA	6/21/2019	1.4000	1,000,000	1,000,310	3,500	4,044
FFCB	8/23/2019	1.1150	1,000,000	997,630	1,146	1,146
Total Agencies			2,756,045	2,749,695	10,301	50,616
Weighted-average maturity in days		763				
COMMERCIAL PAPER						
NATIXIS	4/17/2017	1.0000	500,000	496,530	1,085	1,085
JP MORGAN SECURITIES	4/18/2017	1.1000	500,000	496,510	979	979
Total Commercial Paper			1,000,000	993,040	2,063	2,063
Weighted-average maturity in days		-				
Total Investments			37,905,321	37,919,395	66,108	225,820
Total Weighted-average maturity		192				