



QUARTERLY FINANCIAL AND INVESTMENT REPORT

***FOR SIX MONTHS ENDED
MARCH 31, 2017***

**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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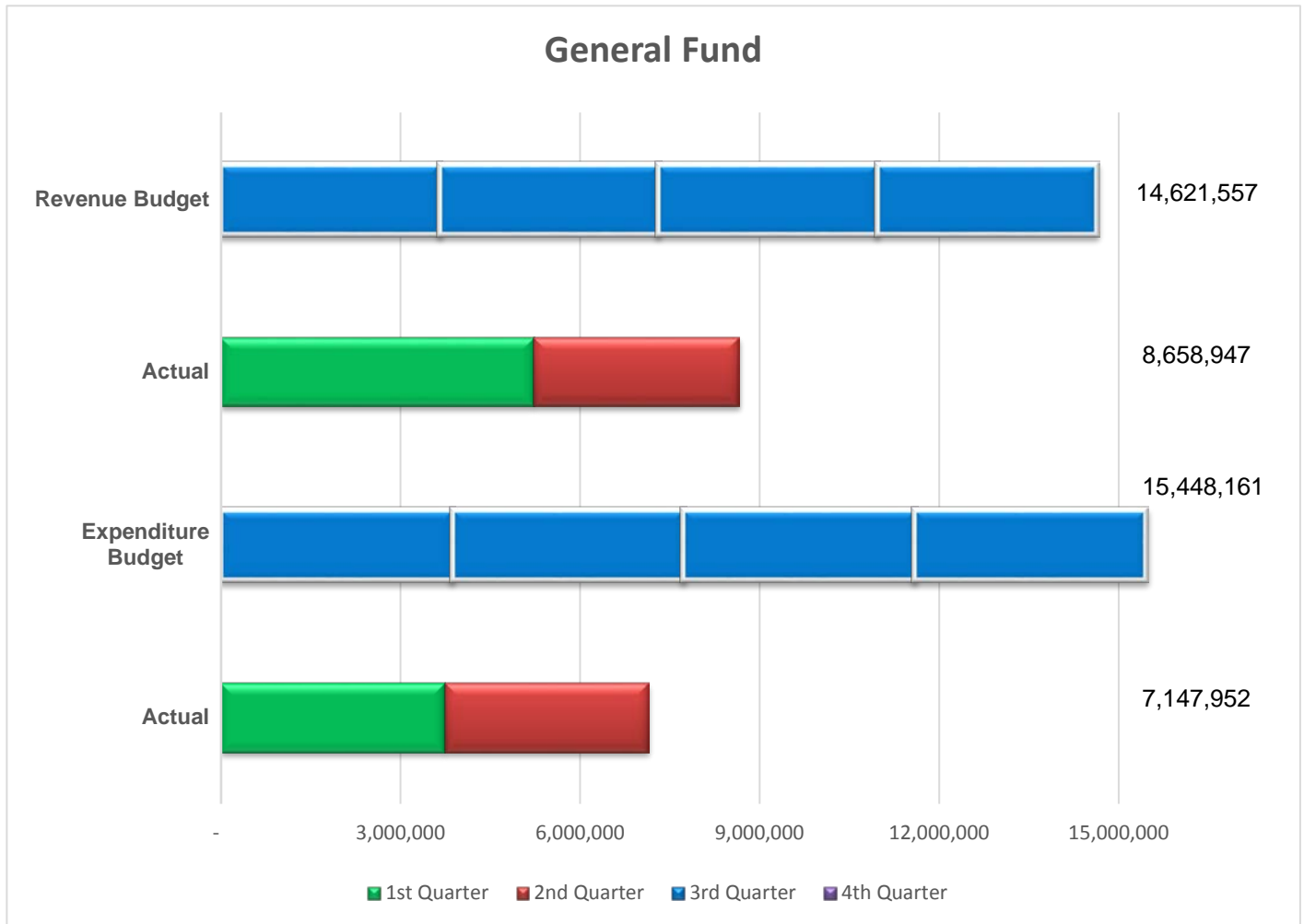
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QUARTERLY INVESTMENT REPORT

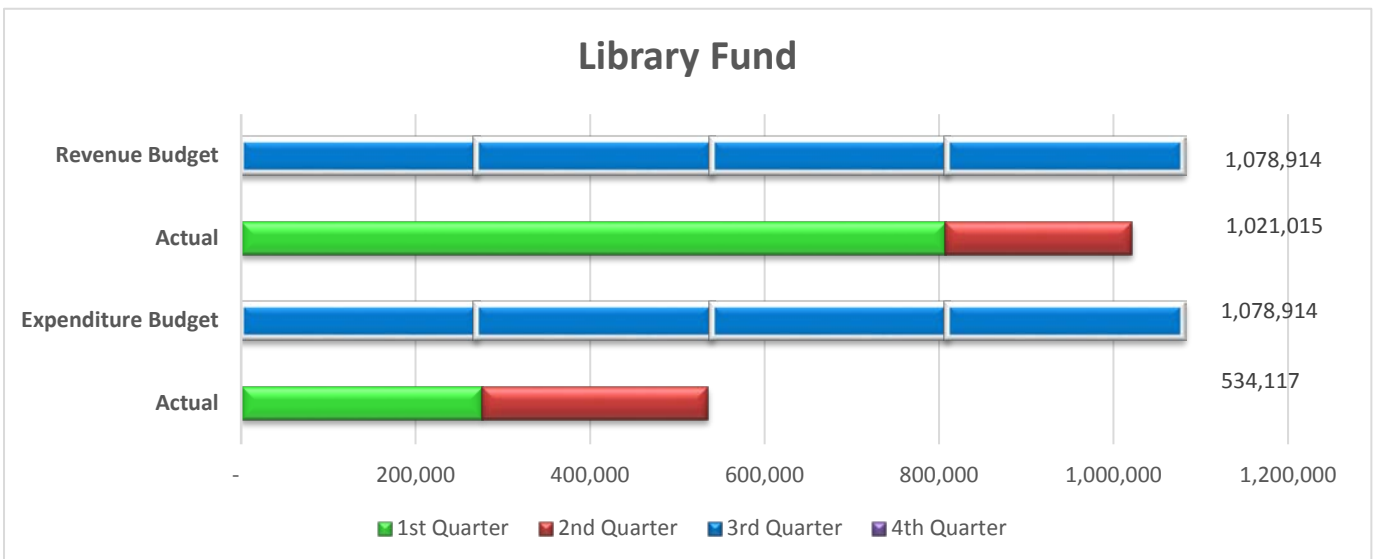
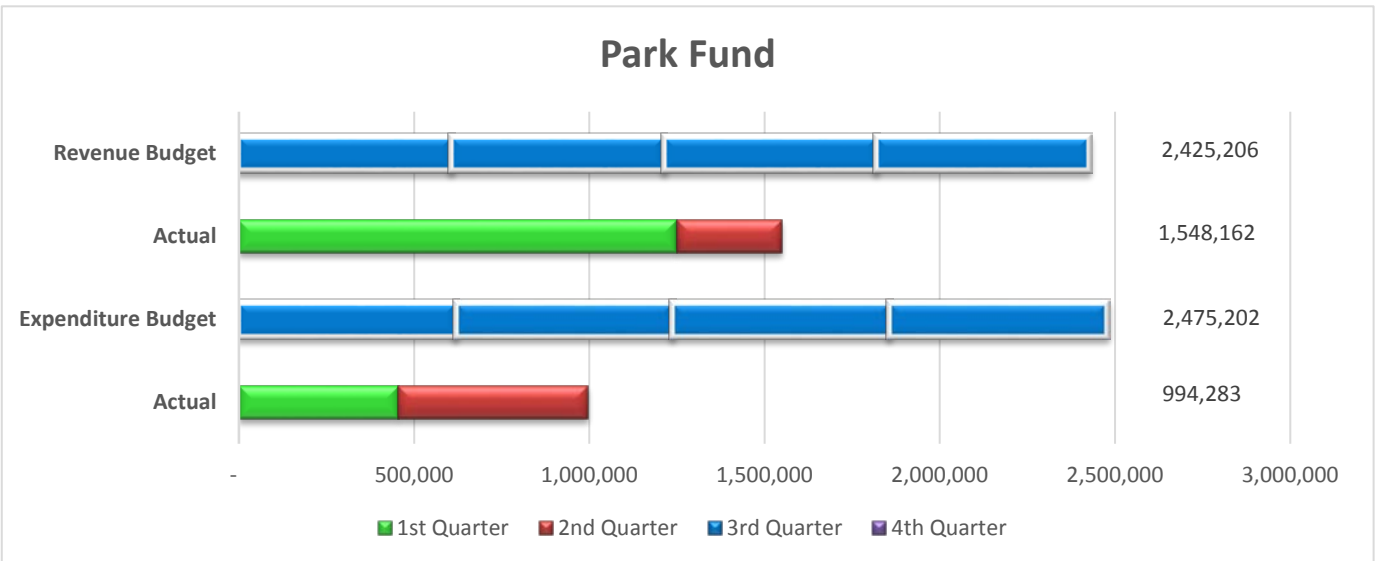
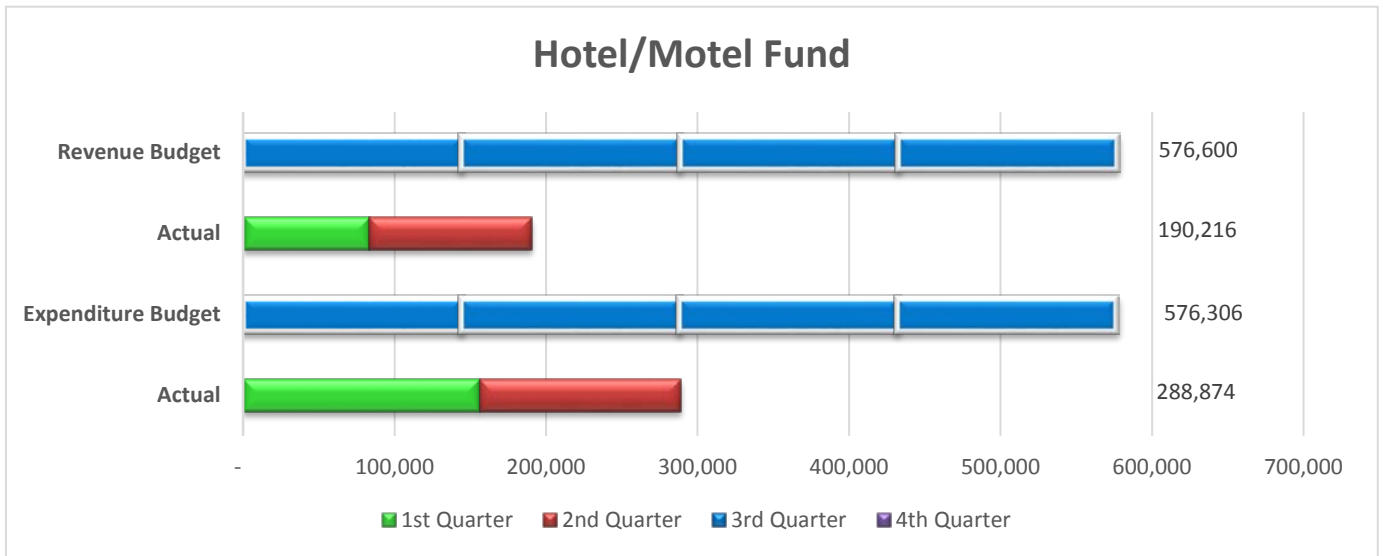
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QUARTERLY DASHBOARD FOR THE SIX MONTHS ENDED MARCH 31, 2017

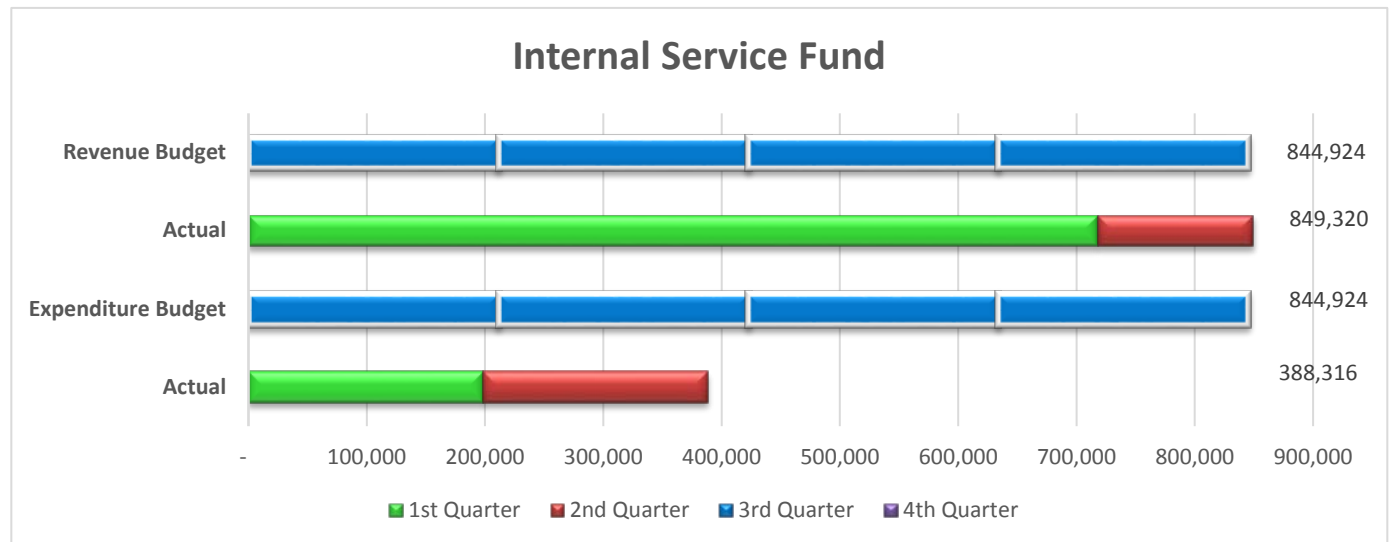
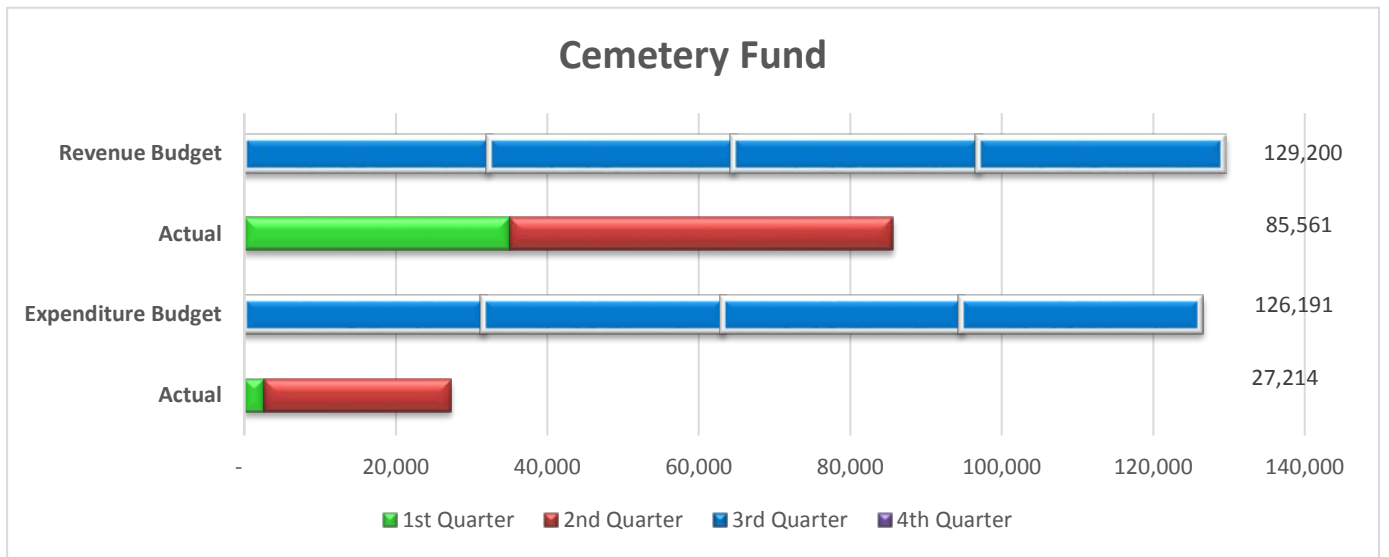


- Revenues before transfers were above projection at 59.22%
- Expenditures were below projections at 46.27%
- Sales tax collections were up 3.05% compared to the same period last year.
- Ad valorem tax collections were at 97.23%.

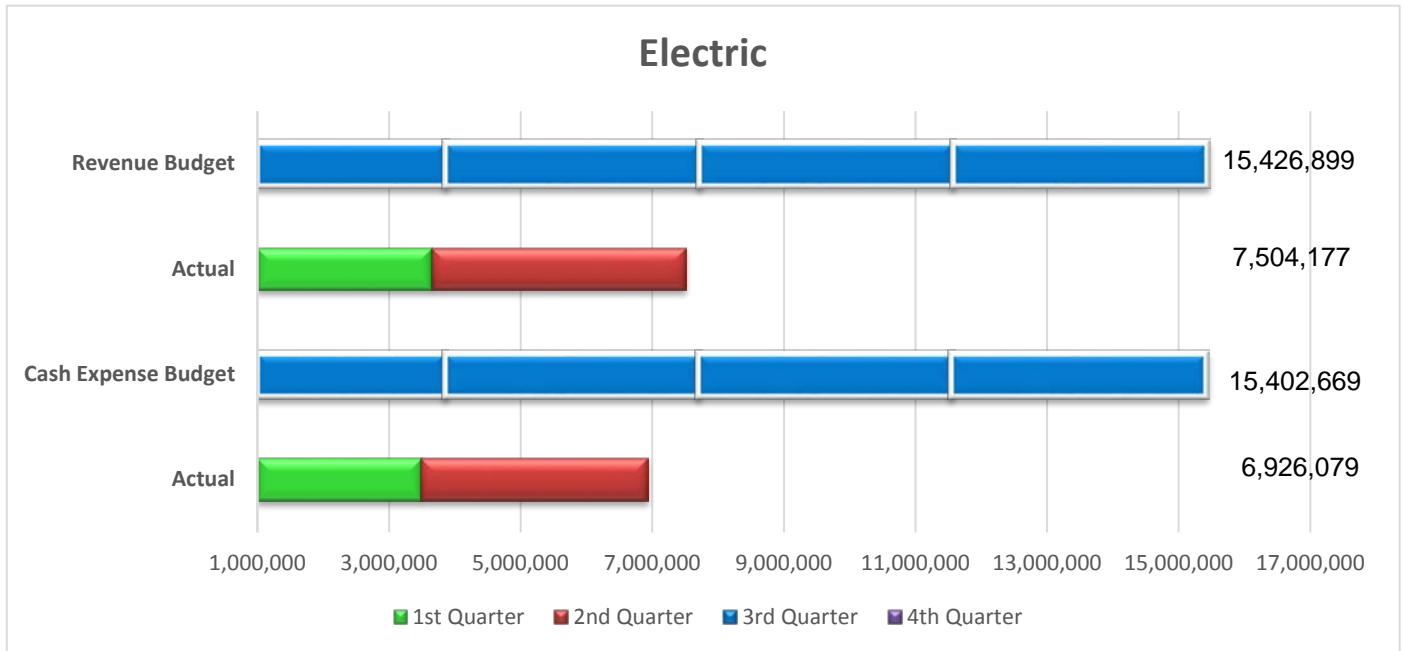
QUARTERLY DASHBOARD FOR THE SIX MONTHS ENDED MARCH 31, 2017



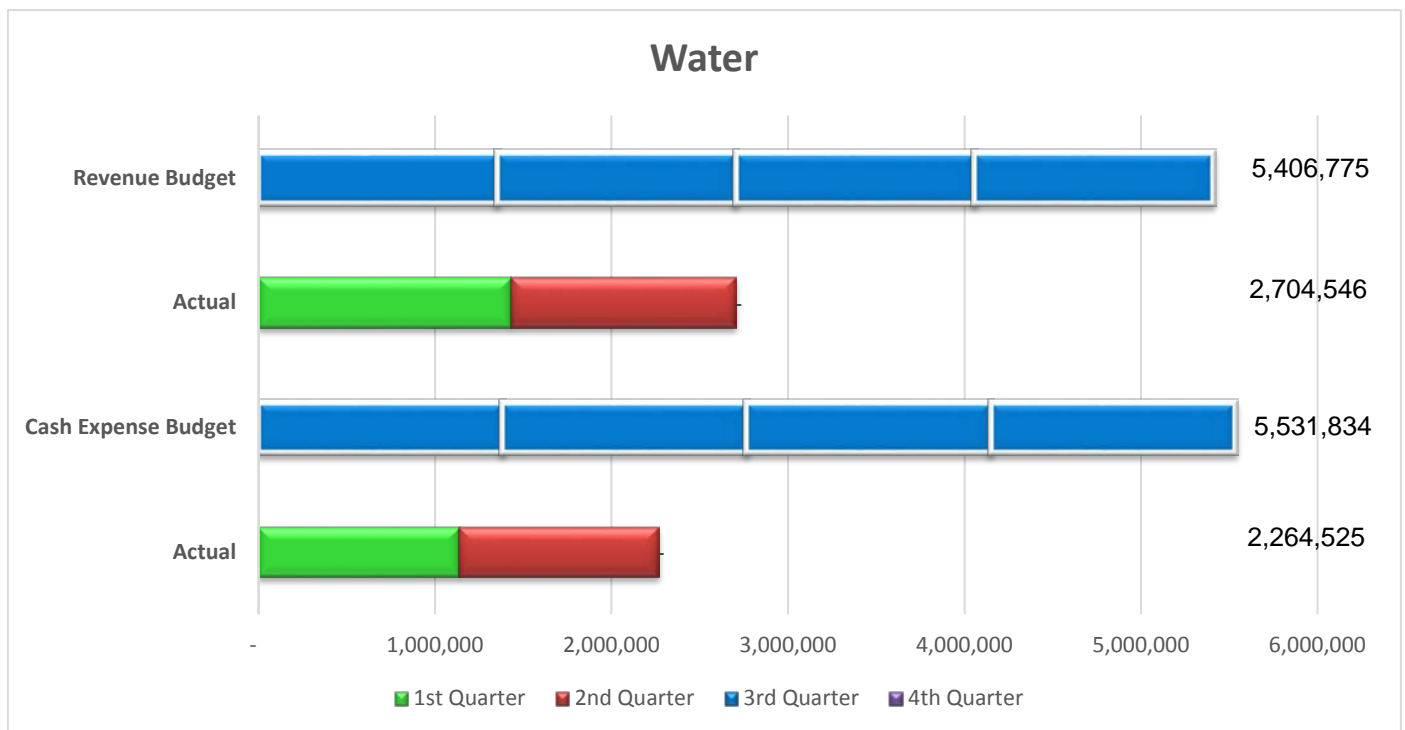
QUARTERLY DASHBOARD FOR THE SIX MONTHS ENDED MARCH 31, 2017



QUARTERLY DASHBOARD FOR THE SIX MONTHS ENDED MARCH 31, 2017

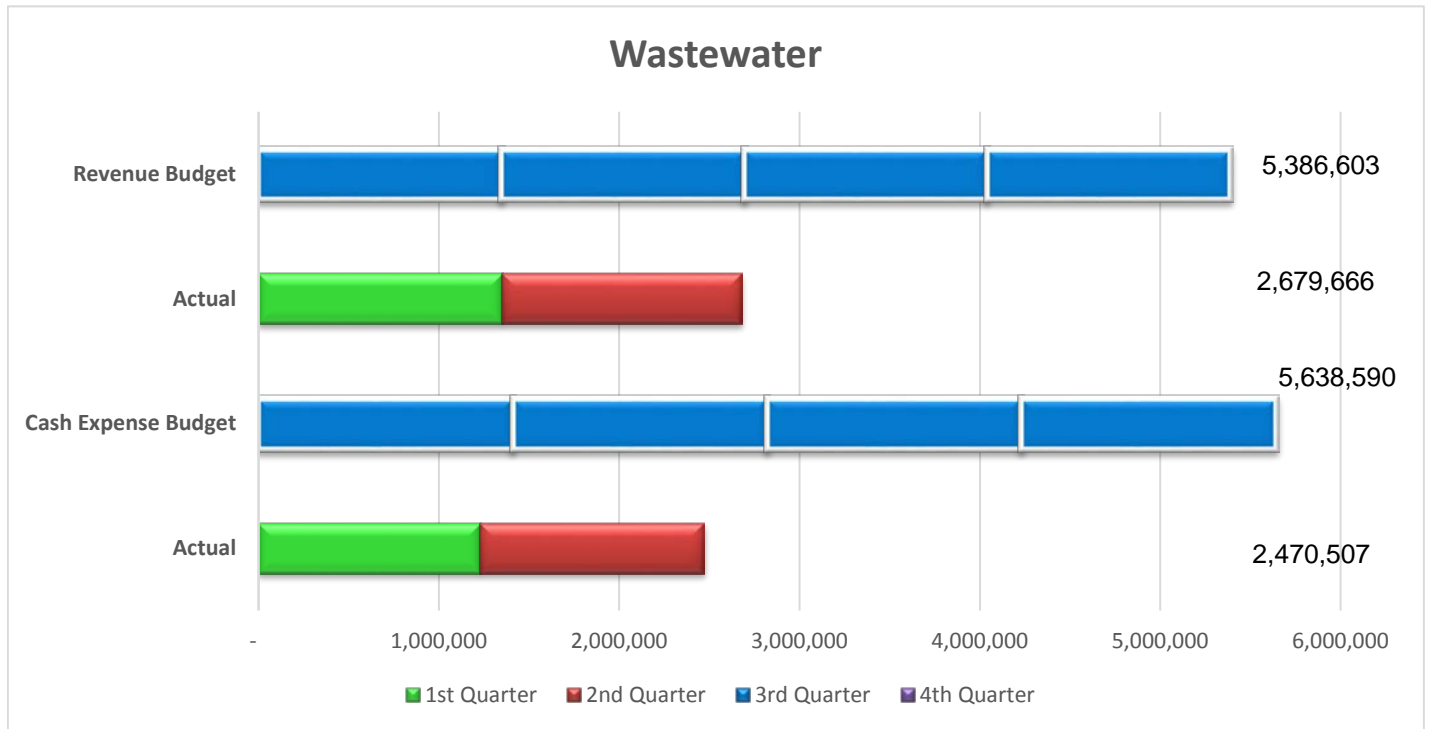


- Electric revenues were at 48.64% of budget
- Expenses were below projections at 44.97%

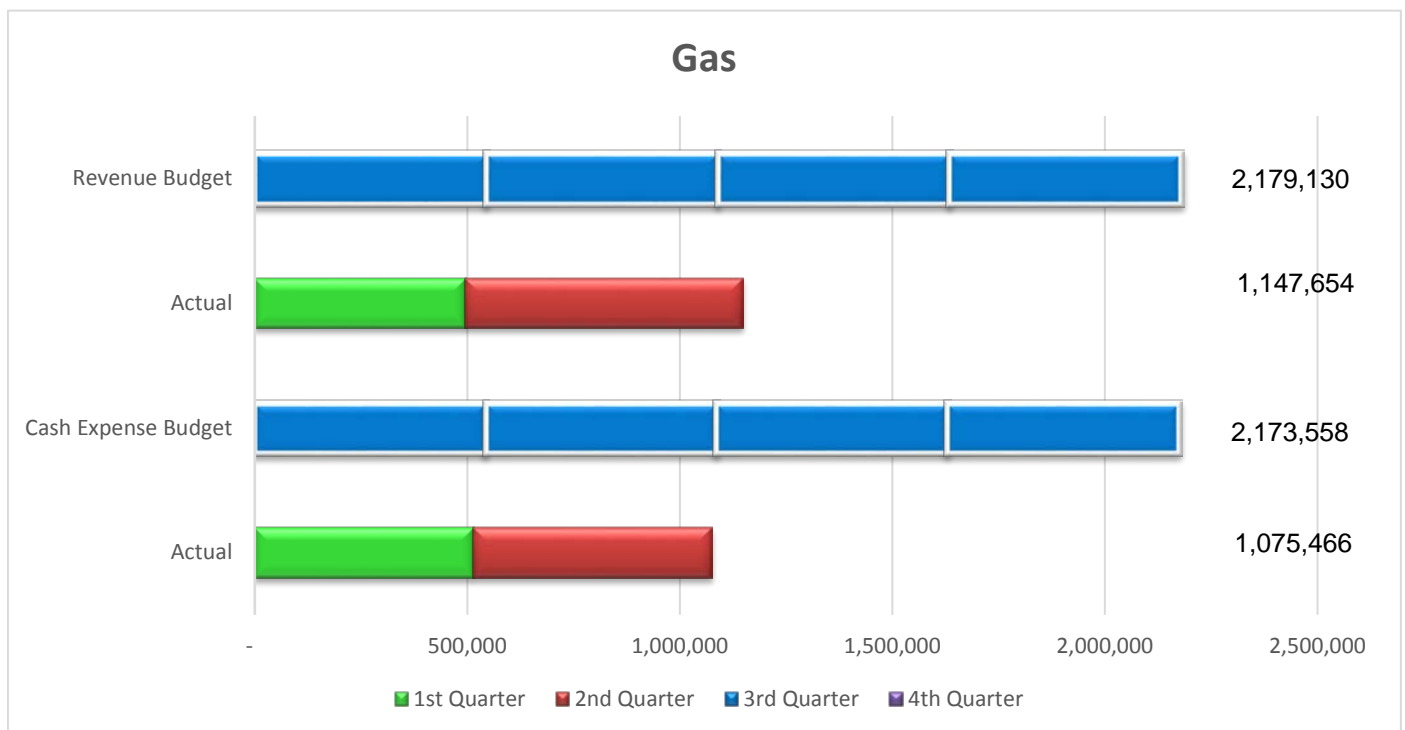


- Water revenues were at 50.02% of budget
- Expenses were below projections at 40.94%

QUARTERLY DASHBOARD FOR THE SIX MONTHS ENDED MARCH 31, 2017



- Wastewater revenues were at 49.75% of budget
- Expenses were below projections at 43.81%

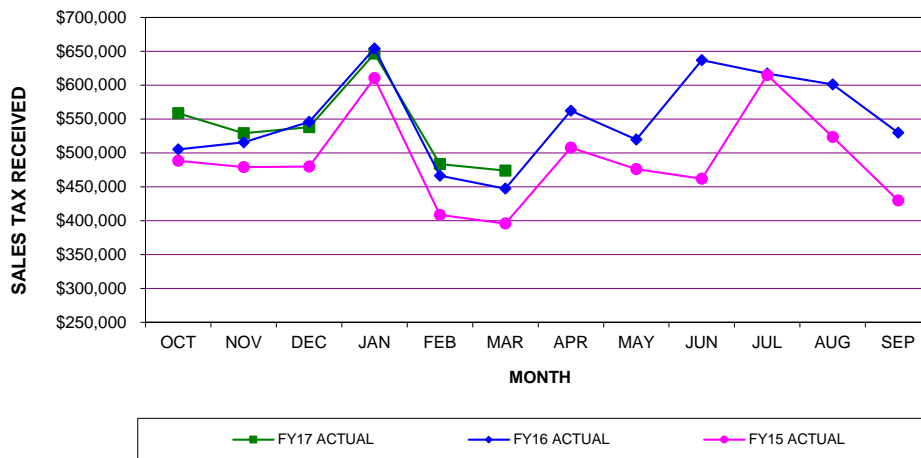


- Gas revenues were at 52.67% of budget
- Expenses were below projections at 49.48%

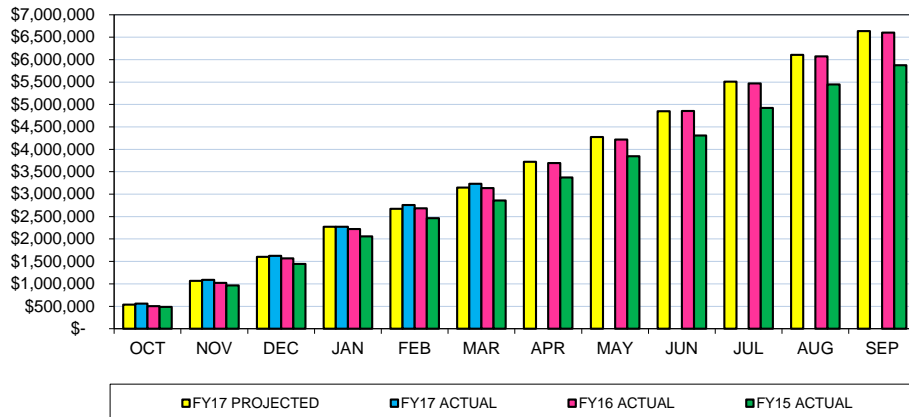
CITY OF BOERNE
SALES TAX
THREE YEAR COMPARISON

MONTH	MONTHLY ANALYSIS				YEAR TO DATE COMPARISON			
	FY17 PROJECTED	FY17 ACTUAL	FY16 ACTUAL	FY15 ACTUAL	FY17 PROJECTED	FY17 ACTUAL	FY16 ACTUAL	FY15 ACTUAL
OCT	\$ 535,098	\$ 558,415	\$ 505,193	\$ 488,364	\$ 535,098	\$ 558,415	\$ 505,193	\$ 488,364
NOV	\$ 529,213	\$ 529,174	\$ 515,626	\$ 479,069	\$ 1,064,310	\$ 1,087,588	\$ 1,020,819	\$ 967,433
DEC	\$ 540,313	\$ 538,177	\$ 545,795	\$ 479,958	\$ 1,604,623	\$ 1,625,765	\$ 1,566,614	\$ 1,447,391
JAN	\$ 668,273	\$ 646,587	\$ 654,093	\$ 610,512	\$ 2,272,896	\$ 2,272,352	\$ 2,220,707	\$ 2,057,903
FEB	\$ 400,220	\$ 483,538	\$ 466,237	\$ 408,679	\$ 2,673,117	\$ 2,755,890	\$ 2,686,944	\$ 2,466,582
MAR	\$ 472,669	\$ 473,901	\$ 447,236	\$ 395,698	\$ 3,145,786	\$ 3,229,791	\$ 3,134,180	\$ 2,862,280
APR	\$ 573,679		\$ 562,486	\$ 507,668	\$ 3,719,465		\$ 3,696,666	\$ 3,369,948
MAY	\$ 557,214		\$ 519,867	\$ 475,968	\$ 4,276,680		\$ 4,216,534	\$ 3,845,916
JUN	\$ 572,435		\$ 637,070	\$ 462,108	\$ 4,849,115		\$ 4,853,604	\$ 4,308,024
JUL	\$ 657,273		\$ 617,161	\$ 614,958	\$ 5,506,388		\$ 5,470,765	\$ 4,922,982
AUG	\$ 601,163		\$ 601,162	\$ 523,582	\$ 6,107,551		\$ 6,071,927	\$ 5,446,564
SEP	\$ 526,623		\$ 530,012	\$ 429,716	\$ 6,634,171		\$ 6,601,939	\$ 5,876,280
TOTAL	\$ 6,634,171	\$ 3,229,791	\$ 6,601,939	\$ 5,876,280	\$ 6,634,171	\$ -	\$ 6,601,939	\$ 5,876,280

SALES TAX MONTHLY ANALYSIS



SALES TAX YEAR TO DATE ANALYSIS

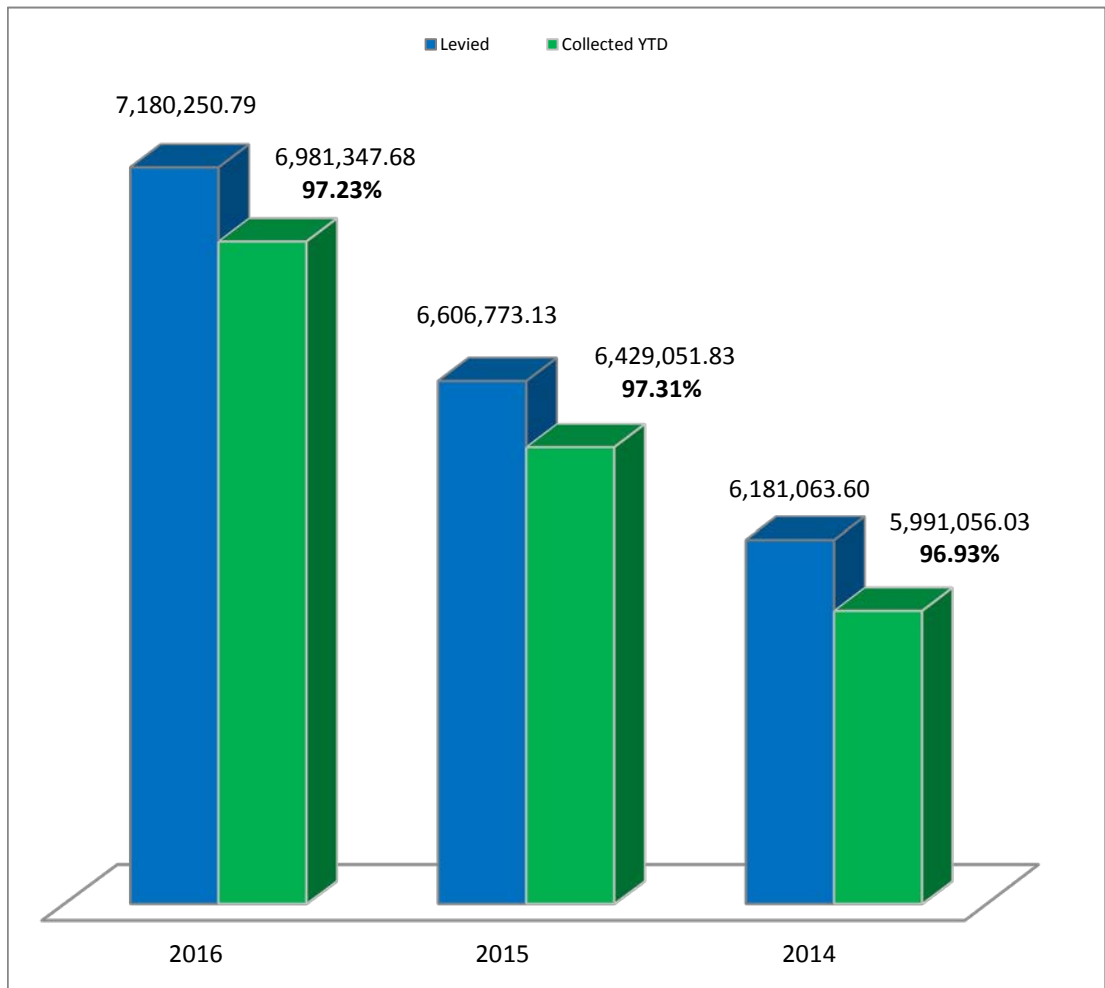


**CITY OF BOERNE
TAX COLLECTION FOR QUARTER ENDING MARCH 31, 2017
2016 TAX YEAR**

Tax amount Levied: \$ 7,180,250.79

Collected this quarter: 1,063,094.58

Collected year-to-date: 6,981,347.68



DELINQUENT TAXES	2016	2015	2014
LEVIED	167,334.29	111,669.81	134,367.12
TOTAL COLL WITH ROLLBACKS	68,799.75	53,409.60	51,151.39
PERCENTAGE COLLECTED	41.12%	47.83%	38.07%

CITY OF BOERNE
GENERAL FUND
STATEMENT OF REVENUES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2017
(50% OF FISCAL YEAR)

REVENUES	BUDGET	ACTUAL AT 3/31/2017	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT COLLECTION
AD VALOREM TAX	\$ 2,189,216	2,162,546	\$ (26,670)	98.78%
SALES TAX	6,634,171	3,229,791	(3,404,380)	48.68%
FRANCHISE FEES	2,405,857	1,203,448	(1,202,409)	50.02%
LICENSES, FEES & PERMITS	736,000	518,561	(217,439)	70.46%
FINES	281,600	177,045	(104,555)	62.87%
GRANTS	50,000	6,490	(43,510)	12.98%
CONTRIBUTIONS/DONATIONS	2,219,713	1,215,259	(1,004,454)	54.75%
MISCELLANEOUS REVENUES	70,000	98,494	28,494	140.71%
EQUIPMENT SALES	10,000	-	(10,000)	0.00%
INTEREST INCOME	25,000	47,313	22,313	189.25%
SUB - TOTAL	\$ 14,621,557	\$ 8,658,947	\$ (5,962,610)	59.22%
TRANSFER FROM OTHER FUNDS	64,000	30,000	(34,000)	46.88%
FUND BALANCE	762,604	-	(762,604)	0.00%
TOTAL	\$ 15,448,161	\$ 8,688,947	\$ (5,996,610)	56.25%

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 SIX MONTHS ENDED MARCH 31, 2017
(50% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL EXPENDITURES</u>	<u>VARIANCE FAVORABLE/ (UNFAVORABLE)</u>	<u>PERCENT EXPENDED</u>
ADMINISTRATION				
PERSONNEL	\$ 1,544,454	\$ 734,381	\$ 810,073	47.55%
GENERAL	58,900	22,906	35,994	38.89%
MAINTENANCE	1,000	654	346	65.41%
CONTRACTUAL	354,558	440,553	(85,995)	124.25%
CAPITAL OUTLAY	10,000	-	10,000	0.00%
NON-DEPARTMENTAL	456,222	164,547	291,675	36.07%
SPECIAL PROJECTS	154,110	71,730	82,380	46.54%
TOTAL ADMINISTRATION	<u>\$ 2,579,244</u>	<u>\$ 1,434,770</u>	<u>\$ 1,144,474</u>	<u>55.63%</u>
STREET DEPARTMENT				
PERSONNEL	\$ 1,229,421	\$ 563,153	\$ 666,268	45.81%
SUPPLIES	236,000	48,093	187,907	20.38%
GENERAL	9,500	6,358	3,142	66.93%
MAINTENANCE	44,850	38,550	6,300	85.95%
CONTRACTUAL	155,464	80,860	74,604	52.01%
CAPITAL OUTLAY	323,800	12,588	311,212	3.89%
TOTAL STREET DEPT	<u>\$ 1,999,035</u>	<u>\$ 749,603</u>	<u>\$ 1,249,432</u>	<u>37.50%</u>
LAW ENFORCEMENT				
PERSONNEL	\$ 4,147,008	\$ 2,007,800	\$ 2,139,208	48.42%
SUPPLIES	85,000	22,798	62,202	26.82%
GENERAL	73,500	34,168	39,332	46.49%
MAINTENANCE	35,125	16,350	18,775	46.55%
CONTRACTUAL	288,277	117,113	171,164	40.63%
CAPITAL OUTLAY	195,132	72,002	123,130	36.90%
TOTAL LAW ENFORCEMENT	<u>\$ 4,824,042</u>	<u>\$ 2,270,231</u>	<u>\$ 2,553,811</u>	<u>47.06%</u>
MUNICIPAL COURT				
PERSONNEL	\$ 219,082	\$ 104,027	\$ 115,055	47.48%
GENERAL	10,300	1,346	8,954	13.07%
MAINTENANCE	-	-	-	0.00%
CONTRACTUAL	102,232	40,933	61,299	40.04%
CAPITAL OUTLAY	11,845	-	11,845	0.00%
TOTAL MUNICIPAL COURT	<u>\$ 343,459</u>	<u>\$ 146,305</u>	<u>\$ 197,154</u>	<u>42.60%</u>
ANIMAL CONTROL				
PERSONNEL	\$ 215,611	\$ 104,678	\$ 110,933	48.55%
SUPPLIES	2,800	622	2,178	22.23%
GENERAL	12,000	9,536	2,464	79.47%
MAINTENANCE	4,500	678	3,822	15.07%
CONTRACTUAL	24,450	9,749	14,701	39.87%
CAPITAL OUTLAY	7,750	-	7,750	0.00%
TOTAL ANIMAL CONTROL	<u>\$ 267,111</u>	<u>\$ 125,263</u>	<u>\$ 141,848</u>	<u>46.90%</u>
EMERGENCY OPERATIONS				
PERSONNEL	\$ 311,593	\$ 98,568	\$ 213,025	31.63%
SUPPLIES	6,000	840	5,160	14.00%
GENERAL	20,550	4,614	15,936	22.45%
MAINTENANCE	33,000	1,167	31,833	3.54%
CONTRACTUAL	66,256	22,316	43,940	33.68%
CAPITAL OUTLAY	43,500	7,126	36,374	16.38%
TOTAL EMERGENCY OPERATIONS	<u>\$ 480,899</u>	<u>\$ 134,631</u>	<u>\$ 346,268</u>	<u>28.00%</u>

CITY OF BOERNE, TEXAS
GENERAL FUND
STATEMENT OF EXPENDITURES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2017
(50% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL EXPENDITURES	VARIANCE FAVORABLE/ (UNFAVORABLE)	PERCENT EXPENDED
CODE ENFORCEMENT				
PERSONNEL	\$ 309,747	\$ 146,638	\$ 163,109	47.34%
SUPPLIES	2,000	610	1,390	30.52%
GENERAL	5,250	988	4,262	18.82%
MAINTENANCE	1,000	67	933	6.71%
CONTRACTUAL	69,461	38,040	31,421	54.76%
CAPITAL OUTLAY	1,000	-	1,000	0.00%
TOTAL CODE ENFORCEMENT	<u>\$ 388,458</u>	<u>\$ 186,343</u>	<u>\$ 202,115</u>	<u>47.97%</u>
PLANNING				
PERSONNEL	\$ 436,693	\$ 211,126	\$ 225,567	48.35%
SUPPLIES	500	6	494	1.20%
GENERAL	5,550	5,734	(184)	103.32%
MAINTENANCE	500	19	481	3.78%
CONTRACTUAL	179,588	16,788	162,800	9.35%
CAPITAL OUTLAY	1,000	-	1,000	0.00%
TOTAL PLANNING	<u>\$ 623,831</u>	<u>\$ 233,673</u>	<u>\$ 390,158</u>	<u>37.46%</u>
COMMUNICATIONS				
PERSONNEL	\$ 1,058,136	\$ 484,526	\$ 573,610	45.79%
GENERAL	11,579	3,455	8,124	29.84%
MAINTENANCE	10,000	39,310	(29,310)	393.10%
CONTRACTUAL	51,093	20,634	30,459	40.39%
CAPITAL OUTLAY	16,500	346	16,154	2.10%
TOTAL COMMUNICATIONS	<u>\$ 1,147,308</u>	<u>\$ 548,271</u>	<u>\$ 599,037</u>	<u>47.79%</u>
INFORMATION TECHNOLOGY				
PERSONNEL	\$ 469,776	\$ 238,085	\$ 231,691	50.68%
SUPPLIES	400	132	268	32.97%
GENERAL	9,850	2,154	7,696	21.86%
MAINTENANCE	97,075	23,840	73,235	24.56%
CONTRACTUAL	262,419	176,306	86,113	67.19%
CAPITAL OUTLAY	83,030	16,976	66,054	20.45%
TOTAL INFORMATION TECH.	<u>\$ 922,550</u>	<u>\$ 457,493</u>	<u>\$ 465,057</u>	<u>49.59%</u>
FIRE DEPARTMENT				
PERSONNEL	\$ 1,526,137	\$ 757,088	\$ 769,049	49.61%
SUPPLIES	21,400	5,209	16,191	24.34%
GENERAL	73,450	25,884	47,566	35.24%
MAINTENANCE	43,000	15,932	27,068	37.05%
CONTRACTUAL	60,237	26,433	33,804	43.88%
CAPITAL OUTLAY	123,000	19,489	103,511	15.85%
NON-DEPARTMENTAL	25,000	11,334	13,666	45.34%
TOTAL FIRE DEPARTMENT	<u>\$ 1,872,224</u>	<u>\$ 861,369</u>	<u>\$ 1,010,855</u>	<u>46.01%</u>
TOTAL APPROPRIATIONS	<u>\$ 15,448,161</u>	<u>\$ 7,147,952</u>	<u>\$ 8,300,209</u>	<u>46.27%</u>

CITY OF BOERNE
HOTEL/MOTEL FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2017
(50% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 3/31/2017</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Special revenues	\$ 575,000	187,009	\$ (387,991)	32.52%
Other revenues-penalties	1,000	-	(1,000)	0.00%
Misc. Revenues	500	2,577	2,077	515.37%
Interest Revenues	100	630	530	630.43%
TOTAL REVENUES	<u>576,600</u>	<u>190,216</u>	<u>(386,384)</u>	<u>32.99%</u>
EXPENDITURES				
Personnel	373,484	179,171	194,313	47.97%
General	178,922	100,072	78,850	55.93%
Maintenance	11,000	3,744	7,256	34.03%
Contractual	12,400	5,887	6,513	47.48%
Capital Outlay	500	-	500	0.00%
TOTAL EXPENDITURES	<u>576,306</u>	<u>288,874</u>	<u>287,432</u>	<u>50.13%</u>
BUDGETED FUND BALANCE	<u>-</u>	<u>98,658</u>	<u>98,658</u>	
BALANCE	\$ <u>294</u>	\$ <u>-</u>	\$ <u>(294)</u>	

CITY OF BOERNE
PARKS FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2017
(50% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 3/31/2017</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Ad Valorem Taxes	\$ 1,314,206	1,317,619	\$ 3,413	100.26%
Special Revenues	535,000	178,616	(356,384)	33.39%
Contributions/Donations	2,500	3,858	1,358	154.33%
Miscellaneous Revenues	47,000	30,516	(16,484)	64.93%
Interest Revenues	1,500	17,552	16,052	1170.16%
Transfers from other funds	525,000	-	(525,000)	0.00%
TOTAL REVENUES	<u>2,425,206</u>	<u>1,548,162</u>	<u>(877,044)</u>	<u>63.84%</u>
EXPENDITURES				
Parks:				
Personnel	1,288,476	593,867	694,609	46.09%
Supplies	26,670	3,934	22,736	14.75%
General	146,300	63,487	82,813	43.40%
Maintenance	112,769	76,773	35,996	68.08%
Contractual	140,812	73,260	67,552	52.03%
Capital Outlay	674,100	168,647	505,453	25.02%
Sub-Total Parks Expenditures	<u>2,389,127</u>	<u>979,968</u>	<u>1,409,159</u>	<u>41.02%</u>
Pool:				
Personnel	53,825	-	53,825	0.00%
General	6,000	1,552	4,448	25.87%
Maintenance	22,500	12,133	10,367	53.92%
Contractual	3,300	630	2,670	19.09%
Capital Outlay	500	-	500	
Sub-Total Pool Expenditures	<u>86,125</u>	<u>14,315</u>	<u>71,810</u>	<u>16.62%</u>
TOTAL EXPENDITURES	<u>2,475,252</u>	<u>994,283</u>	<u>1,480,969</u>	<u>40.17%</u>
BUDGETED FUND BALANCE	<u>50,046</u>	<u>-</u>	<u>(50,046)</u>	
BALANCE	\$ <u>-</u>	\$ <u>553,879</u>	\$ <u>553,879</u>	

CITY OF BOERNE
LIBRARY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2017
(50% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 3/31/2017</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Ad Valorem Taxes	\$ 801,422	802,740	\$ 1,318	100.16%
Special Revenues	39,000	19,868	(19,132)	50.94%
Grants	-	12,988	12,988	0.00%
Contributions/Donations	235,192	183,650	(51,542)	78.09%
Miscellaneous Revenues	2,500	10	(2,490)	0.40%
Interest Revenues	800	1,758	958	219.75%
Transfers from other funds	-	-	-	0.00%
TOTAL REVENUES	<u>1,078,914</u>	<u>1,021,015</u>	<u>(57,899)</u>	<u>94.63%</u>
EXPENDITURES				
Personnel	850,168	413,890	436,278	48.68%
Supplies	61,500	43,461	18,039	70.67%
General	51,650	31,868	19,782	61.70%
Maintenance	6,700	3,958	2,742	59.07%
Contractual	107,896	39,539	68,357	36.65%
Capital Outlay	1,000	1,401	(401)	140.13%
TOTAL EXPENDITURES	<u>1,078,914</u>	<u>534,117</u>	<u>544,797</u>	<u>49.51%</u>
BUDGETED FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>	
BALANCE	\$ <u>-</u>	\$ <u>486,897</u>	\$ <u>486,897</u>	

CITY OF BOERNE
ECONOMIC DEVELOPMENT
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2017
(50% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 3/31/2017</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Interest	\$ 150	1,027	\$ 877	684.92%
Transfer from Other Funds	647,174	360,308	(286,866)	55.67%
TOTAL REVENUES	<u>647,324</u>	<u>361,335</u>	<u>(285,989)</u>	<u>55.82%</u>
EXPENDITURES				
General	-	-	-	0.00%
Contractual	988,017	19,740	968,277	2.00%
Capital Outlay	-	-	-	0.00%
Non-departmental	25,000	12,500	12,500	0.00%
TOTAL EXPENDITURES	<u>1,013,017</u>	<u>32,240</u>	<u>980,777</u>	<u>3.18%</u>
BUDGETED FUND BALANCE	<u>365,693</u>	<u>-</u>	<u>(365,693)</u>	
BALANCE	\$ <u><u>-</u></u>	\$ <u><u>329,095</u></u>	\$ <u><u>329,095</u></u>	

CITY OF BOERNE
CEMETERY FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2017
(50% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 3/31/2017</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Special Revenues	\$ 108,000	65,365	\$ (42,635)	60.52%
Miscellaneous	200	20	(180)	10.00%
Interest Revenues	500	1,368	868	273.54%
Restricted Revenue & Interest	<u>20,500</u>	<u>18,808</u>	<u>(1,692)</u>	<u>91.75%</u>
TOTAL REVENUES	<u>129,200</u>	<u>85,561</u>	<u>(43,639)</u>	<u>66.22%</u>
EXPENDITURES				
Personnel	58,438	22,750	35,688	38.93%
Supplies	3,000	564	2,436	18.79%
General	1,000	148	852	14.79%
Maintenance	3,650	253	3,397	6.92%
Contractual	34,603	3,500	31,103	10.11%
Capital Outlay	25,500	-	25,500	0.00%
Non-departmental	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
TOTAL EXPENDITURES	<u>126,191</u>	<u>27,214</u>	<u>98,977</u>	<u>21.57%</u>
BUDGETED FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>	
BALANCE	\$ <u>3,009</u>	\$ <u>58,347</u>	\$ <u>55,338</u>	

CITY OF BOERNE
INTERNAL SERVICE FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2017
(50% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 3/31/2017</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Ad Valorem Taxes	\$ 844,924	847,735	\$ 2,811	100.33%
Miscellaneous Revenues	-	1,585		
Interest Revenues	-	-	-	0.00%
Transfers from other funds	-	-	-	0.00%
TOTAL REVENUES	<u>844,924</u>	<u>849,320</u>	<u>4,396</u>	<u>100.52%</u>
EXPENDITURES				
Personnel	594,868	295,214	299,654	49.63%
Supplies	12,831	5,875	6,956	45.79%
General	-	273	(273)	0.00%
Maintenance	228,661	79,315	149,346	34.69%
Contractual	3,564	4,752	(1,188)	133.33%
Capital Outlay	5,000	2,886	2,114	57.72%
TOTAL EXPENDITURES	<u>844,924</u>	<u>388,316</u>	<u>456,608</u>	<u>45.96%</u>
BUDGETED FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>	
BALANCE	\$ <u>-</u>	\$ <u>461,004</u>	\$ <u>461,004</u>	

CITY OF BOERNE
ELECTRIC UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2017
(50% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 15,426,899	7,504,177	\$ (7,922,722)	48.64%
Transfer from other funds	-	-	-	0.00%
TOTAL REVENUES	<u>15,426,899</u>	<u>7,504,177</u>	<u>(7,922,722)</u>	<u>48.64%</u>
Expenses				
Personnel	2,354,329	1,155,552	1,198,777	49.08%
Supplies	75,500	24,857	50,643	32.92%
Maintenance	159,950	114,536	45,414	71.61%
Contractual	11,152,277	5,035,806	6,116,471	45.15%
Non-Departmental Expense	932,451	464,009	468,442	49.76%
Non-Operating Expense	68,600	25,893	42,707	37.75%
TOTAL EXPENSES	<u>14,743,107</u>	<u>6,820,654</u>	<u>7,922,453</u>	<u>46.26%</u>
Net Income/(Loss)	683,792	683,522	(270)	99.96%
Adjustments For Cash Flow Purposes:				
Depreciation	550,000	275,000	275,000	50.00%
Capital Outlay	(1,160,500)	(355,894)	(804,606)	30.67%
Debt Requirement	(49,062)	(24,531)	(24,531)	50.00%
Transfer (to)/from Capital Reserve	725,000	(62,500)	787,500	-8.62%
Transfer to QOL Reserve	(1,000,000)	(471,424)	(528,576)	47.14%
TOTAL CASH FLOW ADJUSTMENTS	<u>(934,562)</u>	<u>(639,349)</u>	<u>(295,213)</u>	<u>68.41%</u>
Net-Modified Cash Basis	(250,770)	44,174	(295,483)	
Unreserved Fund Balance at 10/1/16	<u>2,286,274</u>	<u>2,286,274</u>		
Unreserved Fund Balance at 09/30/17		\$ <u><u>2,330,448</u></u>		
Projected Unreserved Fund Balance at 9/30/17	\$ <u><u>2,035,504</u></u>			

CITY OF BOERNE
WATER UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2017
(50% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 4,956,813	2,477,659	\$ (2,479,154)	49.98%
Grant Revenue	27,000	15,406	(11,594)	0.00%
Transfer from other funds	422,962	211,481	(211,481)	50.00%
TOTAL REVENUES	<u>5,406,775</u>	<u>2,704,546</u>	<u>(2,690,635)</u>	<u>50.02%</u>
Expenses				
Personnel	1,571,540	636,122	935,418	40.48%
Supplies	96,100	29,225	66,875	30.41%
Maintenance	92,000	51,692	40,308	56.19%
Contractual	2,110,360	1,018,220	1,092,140	48.25%
Non-Departmental Expense	1,798,961	891,341	907,620	49.55%
Non-Operating Expense	50,000	27,041	22,959	54.08%
TOTAL EXPENSES	<u>5,718,961</u>	<u>2,653,642</u>	<u>3,065,319</u>	<u>46.40%</u>
Net Income/(Loss)	(312,186)	50,905	363,091	-16.31%
Adjustments for Cash Flow Purposes:				
Depreciation	1,250,000	625,000	(625,000)	50.00%
Capital Outlay	(725,011)	(66,952)	(658,059)	9.23%
Debt Requirement	(337,862)	(168,931)	(168,931)	50.00%
Transfer (to)/from Capital Reserve	112,059	(100,000)	212,059	-89.24%
TOTAL CASH FLOW ADJUSTMENTS	<u>299,186</u>	<u>289,117</u>	<u>(1,239,931)</u>	<u>96.63%</u>
Net-Modified Cash Basis	(13,000)	340,022	353,022	
Unreserved Fund Balance at 10/1/16	<u>2,258,304</u>	<u>2,258,304</u>		
Unreserved Fund Balance at 09/30/17		<u>\$ 2,598,326</u>		
Projected Unreserved Fund Balance at 9/30/17	<u>\$ 2,245,304</u>			

CITY OF BOERNE
WASTEWATER UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2017
(50% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 4,421,603	2,197,166	\$ (2,224,437)	49.69%
Transfers from Other Funds	<u>965,000</u>	<u>482,500</u>	<u>(482,500)</u>	<u>50.00%</u>
TOTAL REVENUES AND TRANSFERS	<u>5,386,603</u>	<u>2,679,666</u>	<u>(2,706,937)</u>	<u>49.75%</u>
Expenses				
Personnel	1,389,141	653,677	735,464	47.06%
Supplies	124,075	49,653	74,422	40.02%
Maintenance	167,600	107,866	59,734	64.36%
Contractual	904,624	403,545	501,079	44.61%
Non-Departmental Expense	4,297,955	1,997,786	2,300,169	46.48%
Contributions	<u>10,000</u>	<u>5,000</u>	<u>5,000</u>	<u>50.00%</u>
TOTAL EXPENSES	<u>6,893,395</u>	<u>3,217,526</u>	<u>3,675,869</u>	<u>46.68%</u>
Net Income/(Loss)	(1,506,792)	(537,860)	968,932	35.70%
Adjustments for Cash Flow Purposes:				
Depreciation and Amortization	2,500,000	1,250,000	(1,250,000)	50.00%
Capital Outlay	(399,680)	(80,223)	(319,457)	20.07%
Debt Requirement	(845,515)	(422,758)	(422,758)	50.00%
Transfer (to)/from Capital Reserve	<u>229,000</u>	<u>-</u>	<u>229,000</u>	<u>0.00%</u>
TOTAL CASH FLOW ADJUSTMENTS	<u>1,483,805</u>	<u>747,020</u>	<u>(1,763,215)</u>	<u>50.34%</u>
Net-Modified Cash Basis	(22,987)	209,160	232,147	
Unreserved Fund Balance at 10/1/16	<u>973,404</u>	<u>973,404</u>		
Unreserved Fund Balance at 09/30/17		<u>\$ 1,182,564</u>		
Projected Unreserved Fund Balance at 9/30/17	<u>\$ 950,417</u>			

CITY OF BOERNE
GAS UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2017
(50% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 2,099,130	1,107,654	\$ (991,476)	52.77%
Transfers from other funds	<u>80,000</u>	<u>40,000</u>	<u>(40,000)</u>	<u>50.00%</u>
TOTAL REVENUES	<u>2,179,130</u>	<u>1,147,654</u>	<u>(1,031,476)</u>	<u>52.67%</u>
Expenses				
Personnel	782,521	363,725	418,796	46.48%
Supplies	25,200	8,033	17,167	31.88%
Maintenance	56,500	25,388	31,112	44.93%
Contractual	953,977	474,951	479,026	49.79%
Non-Departmental Expense	330,573	154,929	175,644	46.87%
Contributions	<u>10,000</u>	<u>5,000</u>	<u>5,000</u>	<u>50.00%</u>
TOTAL EXPENSES	<u>2,158,771</u>	<u>1,032,025</u>	<u>1,126,746</u>	<u>47.81%</u>
Net Income/(Loss)	20,359	115,629	95,270	567.95%
Adjustments for Cash Flow Purposes:				
Depreciation	250,000	125,000	(125,000)	50.00%
Capital Outlay	(137,225)	(104,660)	(32,565)	76.27%
Debt Requirement	<u>(127,562)</u>	<u>(63,781)</u>	<u>(63,781)</u>	<u>50.00%</u>
TOTAL CASH FLOW ADJUSTMENTS	<u>(14,787)</u>	<u>(43,441)</u>	<u>(221,346)</u>	<u>293.78%</u>
Net-Modified Cash Basis	5,572	72,188	66,616	
Unreserved Fund Balance at 10/1/16	<u>(71,153)</u>	<u>(71,153)</u>		
Unreserved Fund Balance at 09/30/17		<u>\$ 1,035</u>		
Projected Unreserved Fund Balance at 9/30/17	<u>\$ (65,581)</u>			

CITY OF BOERNE
SOLID WASTE FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2017
(50% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues				
Current Revenues	\$ 856,386	416,793	\$ (439,593)	48.67%
TOTAL REVENUES	<u>856,386</u>	<u>416,793</u>	<u>(439,593)</u>	<u>48.67%</u>
Expenses				
Supplies	2,600	855	1,745	32.89%
Contractual	770,259	363,311	406,948	47.17%
Non-Departmental Expense	35,200	17,644	17,556	50.13%
Non-Operating Expenses:	<u>20,000</u>	<u>19,075</u>	<u>925</u>	<u>0.00%</u>
TOTAL EXPENSES	<u>828,059</u>	<u>400,886</u>	<u>427,173</u>	<u>48.41%</u>
Net Income/(Loss)	28,327	15,907	(12,420)	56.16%
Adjustments for Cash Flow Purposes:				
Depreciation	<u>-</u>	<u>-</u>	<u>-</u>	
Net-Modified Cash Basis	28,327	15,907	(12,420)	
Unreserved Fund Balance at 10/1/16	<u>363,191</u>	<u>363,191</u>		
Unreserved Fund Balance at 09/30/17		<u>\$ 379,098</u>		
Projected Unreserved Fund Balance at 9/30/17	<u>\$ 391,518</u>			



QUARTERLY INVESTMENT REPORT FINANCE DEPARTMENT

DATE: April 19, 2017

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: Second Quarter Investment Activity FY 2017

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, municipal bonds, commercial paper and several Certificates of Deposit (CD'S). Interest earned for this quarter totaled \$91,723. The weighted-average interest rate for the quarter was 0.75%, and the current Federal Reserve (Fed) interest rate is between 0.75 and 1.00%. The City's average interest rate for the quarter compares well to the most recent rate of 0.75% for 3 month T-bills, 0.89% for 6 month T-bills, and 1.01% for 1 year T-bills. The first page of the Investment Report, Page 23, shows the makeup of the portfolio with 46.68% invested in TexPool, 18.04% in other State pools, 11.96% in Government Agencies, 1.26% in Municipal Bonds, 3.56% in Commercial Paper and 18.50% 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 second quarter ended March 31, 2017. 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.

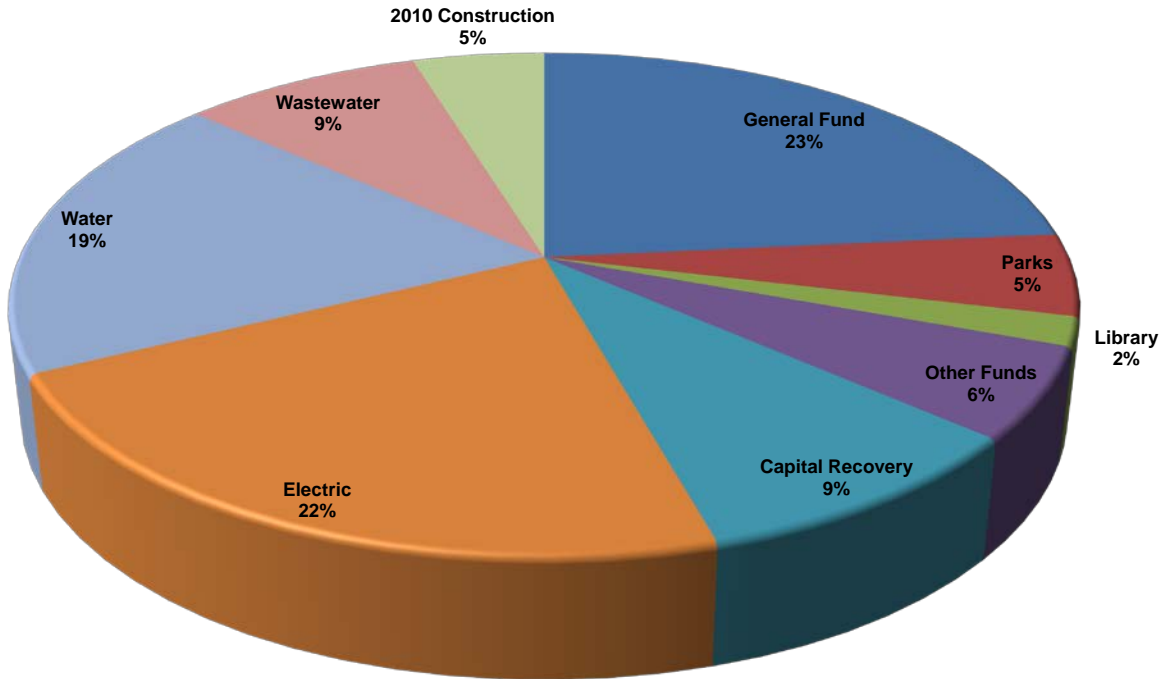

Sandra Mattick, CPA, CGFO, Finance Director


Angie Rios, CPA, Assistant Finance Director

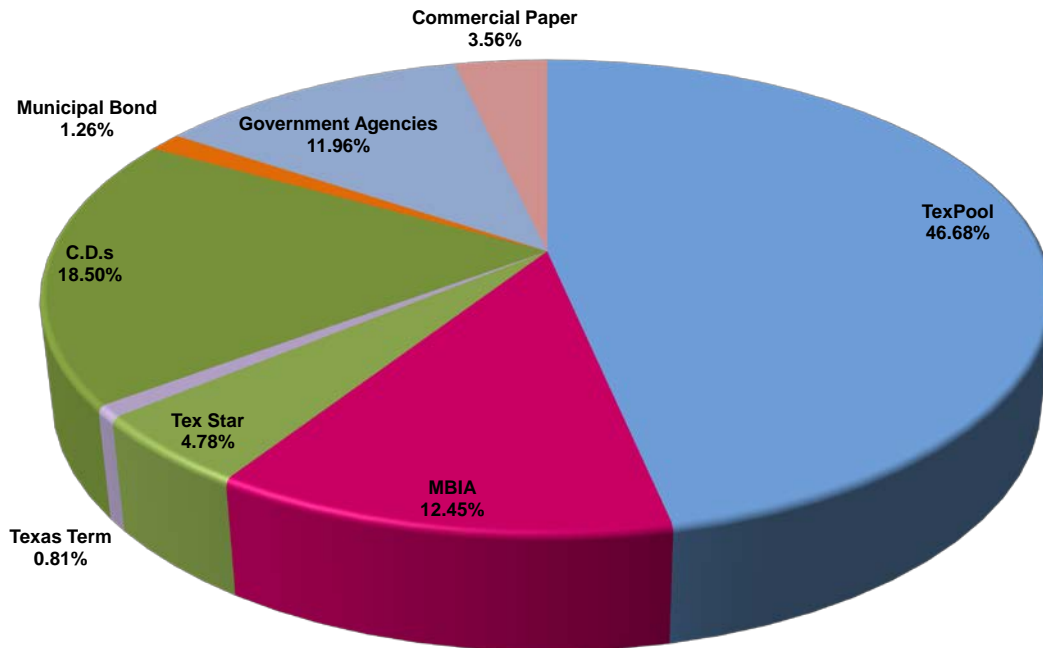

Holly Casillas, Finance Officer

**CITY OF BOERNE
INVESTMENT REPORT
FOR THE QUARTER ENDED MARCH 31, 2017**

INVESTMENTS BY FUND



INVESTMENTS BY TYPE



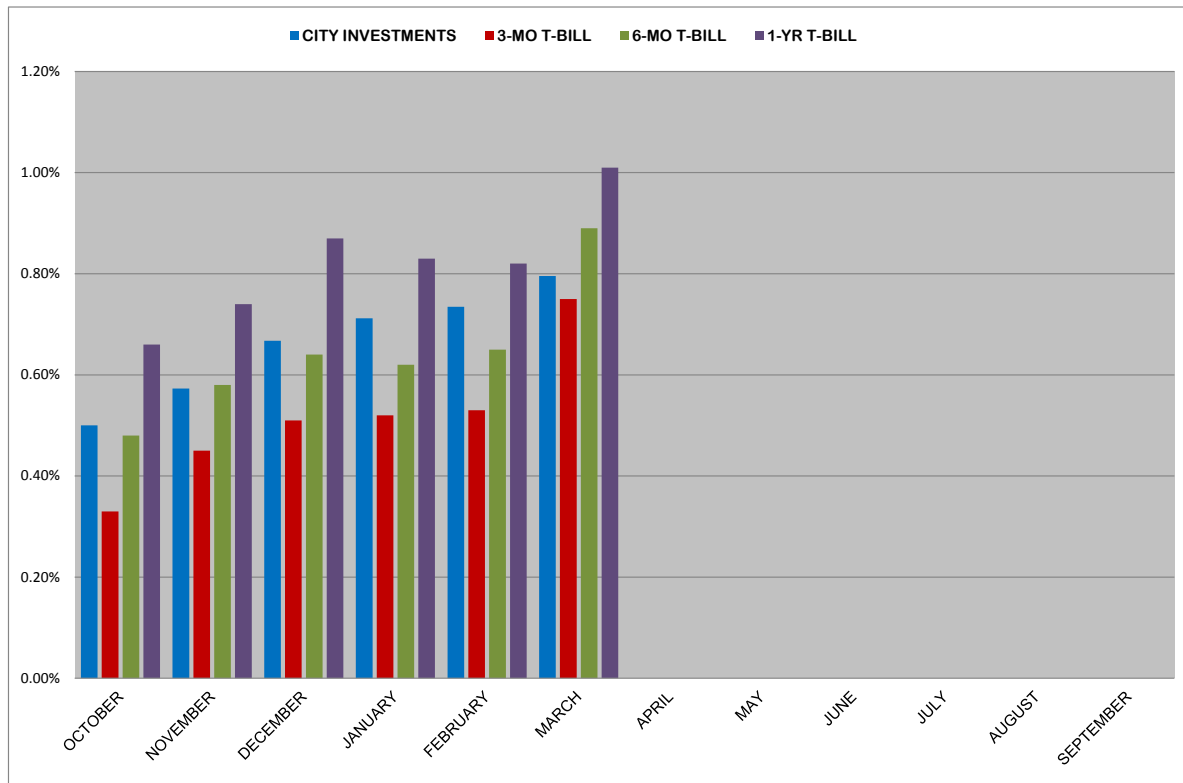
**CITY OF BOERNE
INVESTMENT REPORT
FOR THE QUARTER ENDED MARCH 31, 2017**

INTEREST RATE COMPARISON

MONTH	CITY	3-MO T-BILL	6-MO T-BILL	1-YR T-BILL
OCTOBER	0.50%	0.33%	0.48%	0.66%
NOVEMBER	0.57%	0.45%	0.58%	0.74%
DECEMBER	0.67%	0.51%	0.64%	0.87%
JANUARY	0.71%	0.52%	0.62%	0.83%
FEBRUARY	0.73%	0.53%	0.65%	0.82%
MARCH	0.80%	0.75%	0.89%	1.01%
APRIL				
MAY				
JUNE				
JULY				
AUGUST				
SEPTEMBER				

HIGH	0.79%	0.75%	0.89%	1.01%
LOW	0.50%	0.33%	0.48%	0.66%

QTR AVERAGE	0.75%	0.60%	0.72%	0.89%
YEAR AVERAGE	0.66%	0.52%	0.64%	0.82%



**CITY OF BOERNE
INVESTMENT REPORT
FOR THE QUARTER ENDED MARCH 31, 2017**

DESCRIPTION	MATURITY DATE	INTEREST RATE	BOOK VALUE	MARKET VALUE	QTD INTEREST	YTD INTEREST
CASH & CASH EQUIVALENTS						
TexPool	N/A	0.62	19,509,170	19,509,170	31,186	53,957
TexasClass	N/A	0.99	5,201,092	5,201,092	12,485	23,555
Texas Term	N/A	0.73	336,966	336,966	503	648
Tex Star	N/A	0.63	1,998,011	1,998,011	2,834	5,040
Total Cash & Cash Equivalents			27,045,239	27,045,239	47,008	83,201
Weighted-average maturity in days		45				
C.D.s						
Comenity Bank	5/22/2017	1.15	99,521	99,496	284	573
Comenity Bank	6/19/2017	1.15	99,481	99,456	284	573
Goldman Sachs	7/24/2017	1.20	246,103	245,333	725	1,466
Discover Bank	7/17/2017	1.15	240,814	240,211	681	1,376
Ally Bank	11/13/2017	1.45	246,281	245,549	876	1,771
Mercantil Commerce Bank	12/19/2016	1.00	-	-	-	539
Enerbank USA	12/16/2016	0.96	-	-	-	1,253
BMW Bank	6/19/2018	1.50	242,458	240,768	900	1,820
Capital One N.A.	7/16/2018	1.60	247,511	245,703	991	1,993
World's Foremost Bank	7/30/2018	1.60	198,734	198,686	809	1,627
First Bank PR	8/21/2018	1.75	248,425	246,492	1,084	2,179
First Niagara Bank NY	9/11/2017	1.15	246,071	245,417	712	1,432
Webbank	9/18/2018	1.40	220,077	220,059	777	1,563
Capital Bank, N.A.	9/20/2017	1.11	243,000	243,000	682	1,371
Barclay's Bank	9/17/2018	1.60	250,508	248,227	999	2,009
Key Bank	10/2/2017	1.15	246,080	245,458	712	1,432
Capital One Bank USA N. A.	10/1/2018	1.65	250,586	248,237	1,030	2,072
Flushing Bank	12/18/2017	1.25	246,223	245,495	774	1,557
BMO Harris Bank	2/9/2018	1.45	246,507	245,522	712	1,432
Oriental Bank & Trust	2/9/2018	1.20	246,507	245,522	743	1,495
Flagler Bank	2/9/2018	1.11	243,000	243,000	682	1,371
Community Savings Bank	2/11/2019	1.35	239,000	239,000	816	1,640
Industrial & Commercial Bank of China USA, NY	8/15/2017	1.00	245,000	245,000	619	1,245
JP Morgan Chase Bank NA	8/31/2018	1.00	245,603	244,155	619	1,245
Bank of the Ozarks	5/15/2017	0.98	247,000	247,000	605	1,224
Modern Bank	6/9/2017	0.96	247,000	247,000	593	1,199
Hometown Bank	12/20/2018	1.30	241,000	241,000	783	1,584
Lincoln 1st Bank NJ US	6/28/2019	1.15	245,698	242,709	704	1,424
Washington Trust	8/30/2018	1.10	245,032	243,706	674	1,362
Northern Bank & Trust	3/1/2019	1.20	245,002	242,778	735	1,486
Bank of the West	8/22/2018	1.25	243,000	243,000	759	1,536
Customers Bank	9/28/2018	1.15	244,912	243,491	704	1,424
First Farmers Bank and Trust	10/17/2018	1.05	244,755	243,398	643	1,178
Wells Fargo Bank NA	12/2/2016	1.50	245,000	243,795	919	1,245
Orrstown Bank	12/30/2019	1.75	244,878	245,304	1,106	1,106
Total C.D.s			7,730,765	7,702,967	24,737	49,806
Weighted-average maturity in days		423				
MUNICIPAL BONDS						
PORT AUTHORITY OF CORPUS CHRISTI	5/27/2017	1.24	250,898	250,088	777	1,554
BELMONT FRESH WATER SUPPLY DISTRICT	3/1/2019	1.649	275,913	272,947	1,137	5,707
Total Municipal Bonds			526,810	523,034	1,914	7,261
Weighted average maturity in days		394				

**CITY OF BOERNE
INVESTMENT REPORT
FOR THE QUARTER ENDED MARCH 31, 2017**

DESCRIPTION	MATURITY DATE	INTEREST RATE	BOOK VALUE	MARKET VALUE	QTD INTEREST	YTD INTEREST
GOVERNMENT AGENCIES						
FHLB	12/9/2016	1.6250	-	-	-	1,008
FNMA	6/21/2019	1.4000	1,000,310	991,340	3,500	7,000
FFCB	8/23/2019	1.1150	997,630	990,150	2,788	5,575
FFCB	12/19/2019	1.5000	1,000,000	997,870	3,750	4,292
FHLMC	12/30/2019	1.5000	1,000,000	996,450	3,750	3,792
FHLMC	9/27/2019	1.6250	1,000,000	1,000,310	135	135
Total Agencies			4,997,940	4,976,120	13,923	21,802
Weighted-average maturity in days		919				
COMMERCIAL PAPER						
NATIXIS	4/17/2017	1.0000	496,530	499,730	1,375	2,781
JP MORGAN SECURITIES	4/18/2017	1.1000	496,510	499,715	1,241	2,509
ABBKEY NAT'L TREASURY SVCS	8/25/2017	1.2200	495,442	497,428	1,525	2,084
Total Commercial Paper			1,488,482	1,496,873	4,141	7,374
Weighted-average maturity in days		61				
Total Investments			41,789,236	41,744,232	91,723	169,443
Total Weighted-average maturity	225					