



QUARTERLY FINANCIAL AND INVESTMENT REPORT

***FOR SIX MONTHS ENDED
MARCH 31, 2018***

**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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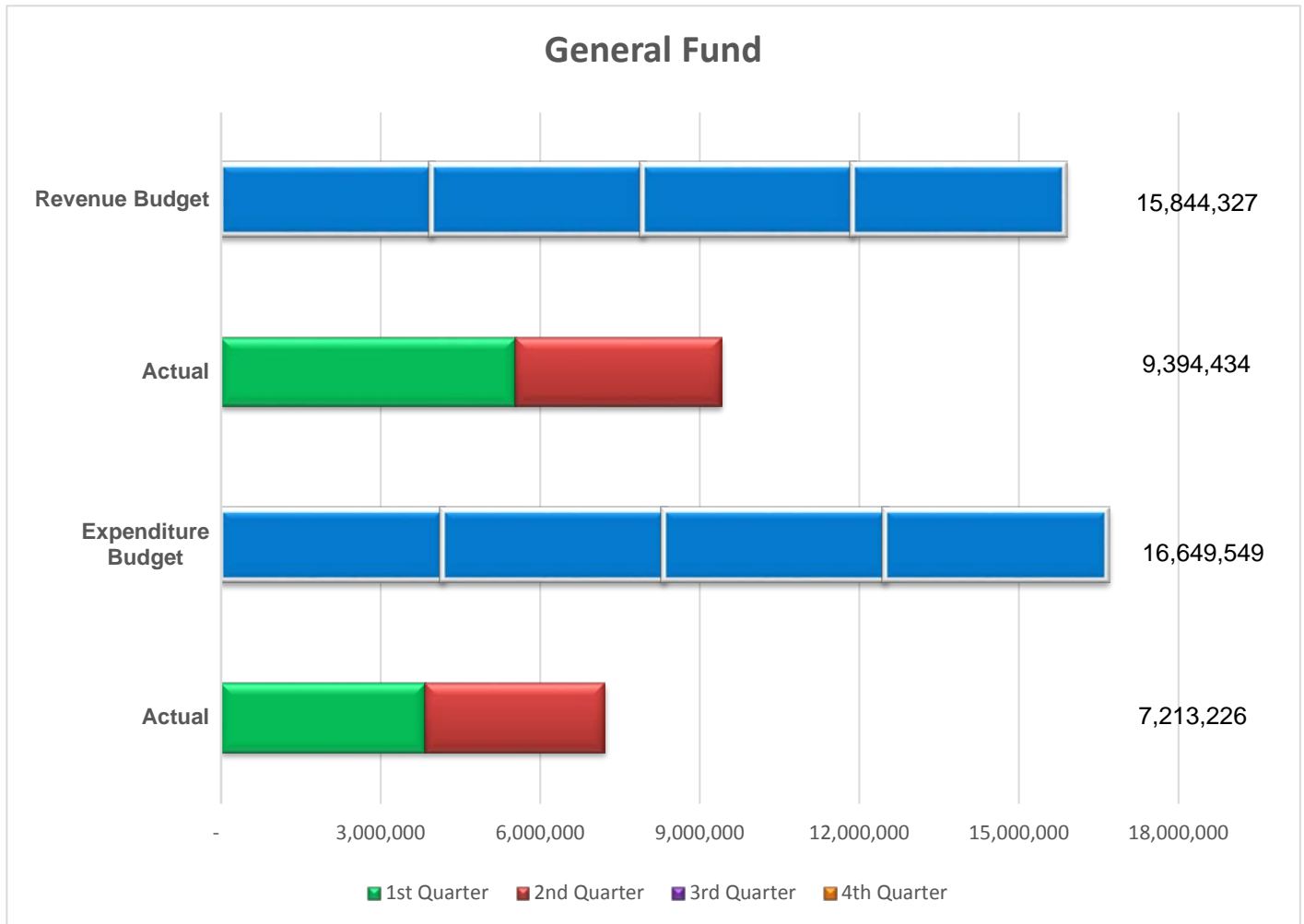
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QUARTERLY INVESTMENT REPORT

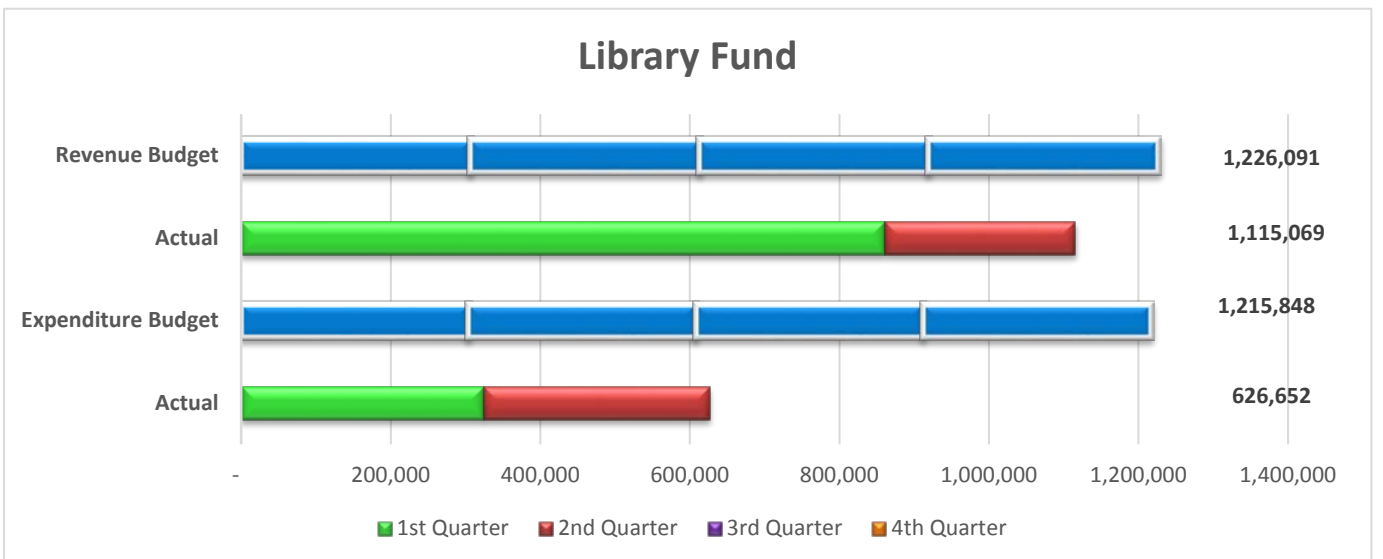
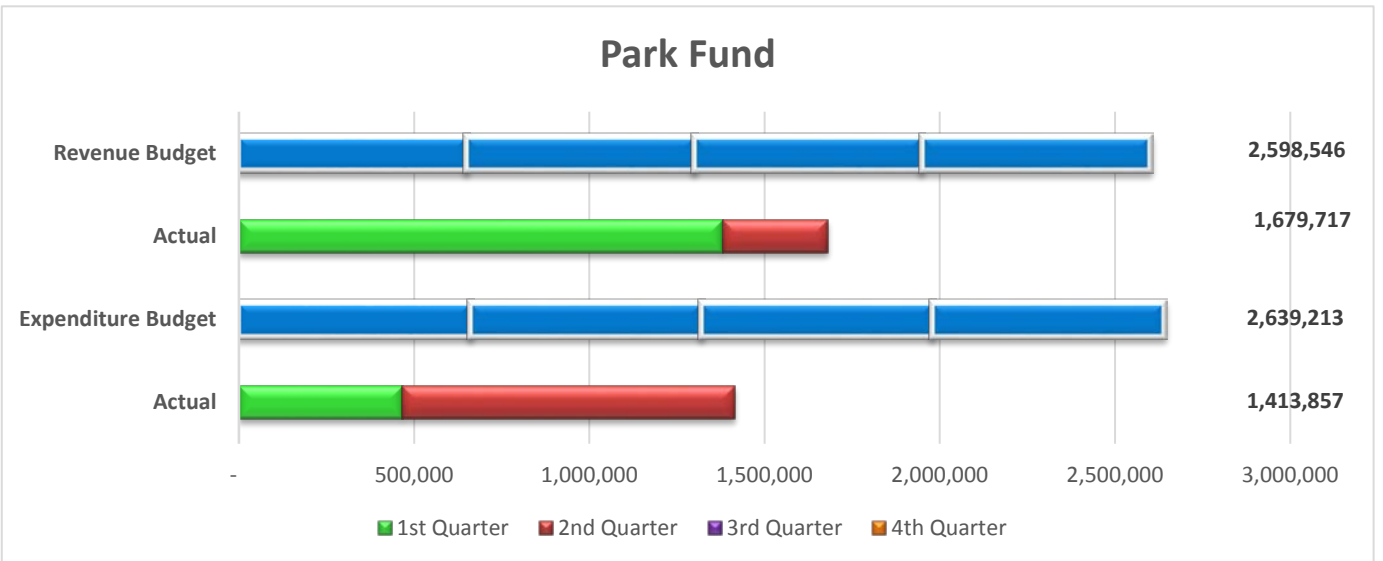
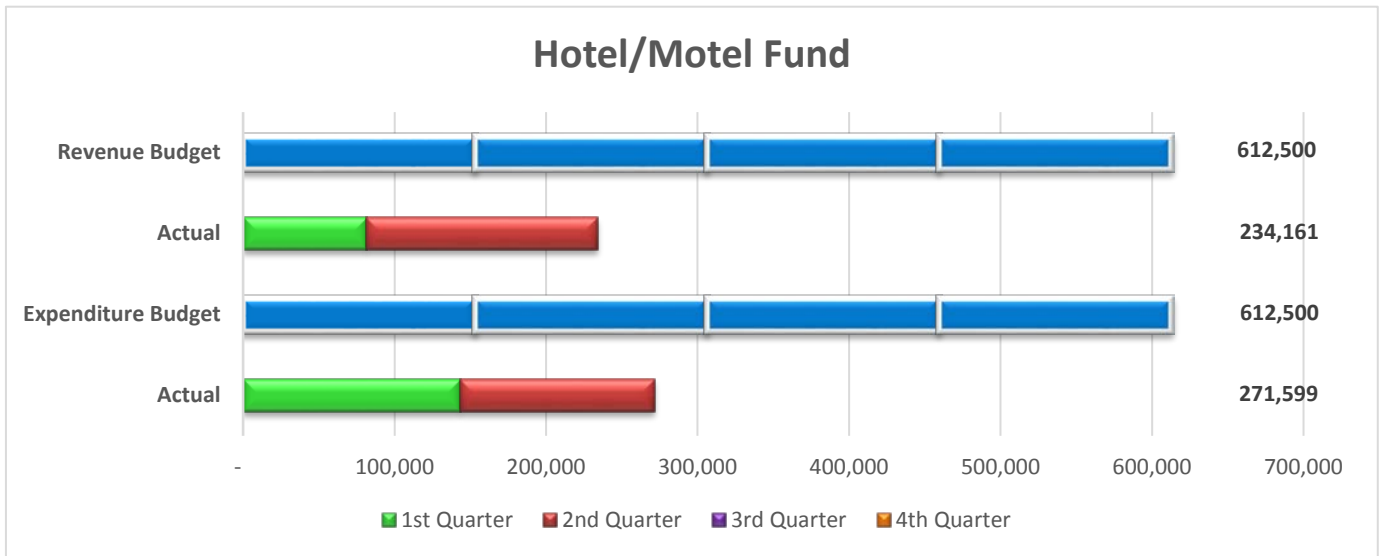
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QUARTERLY DASHBOARD FOR THE SIX MONTHS ENDED MARCH 31, 2018

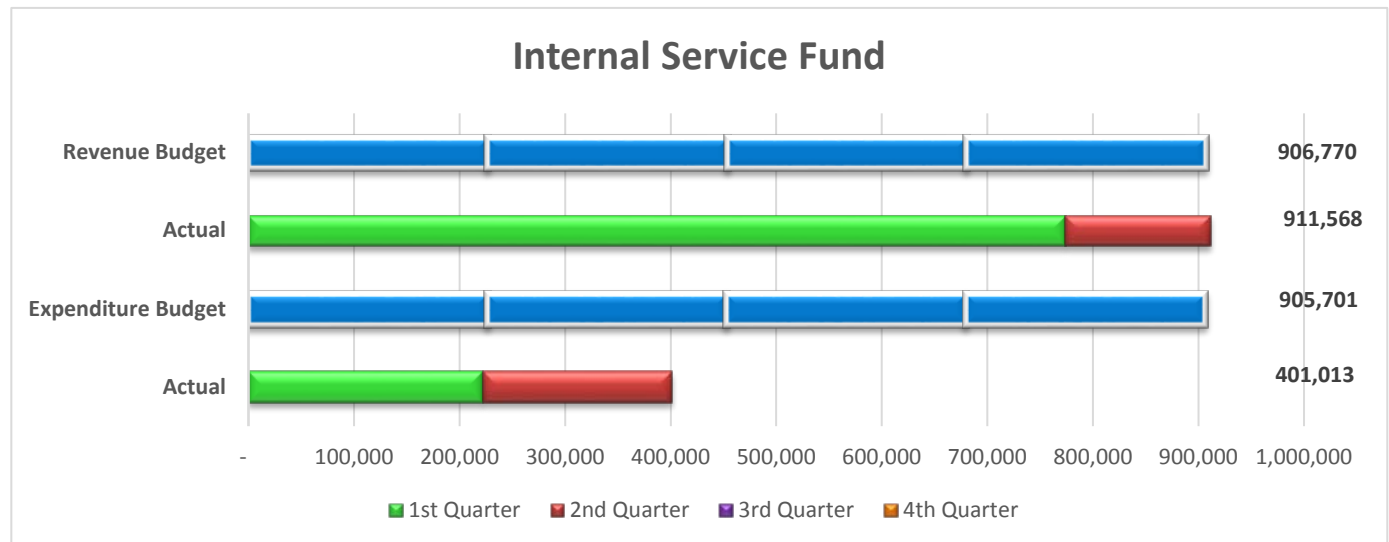
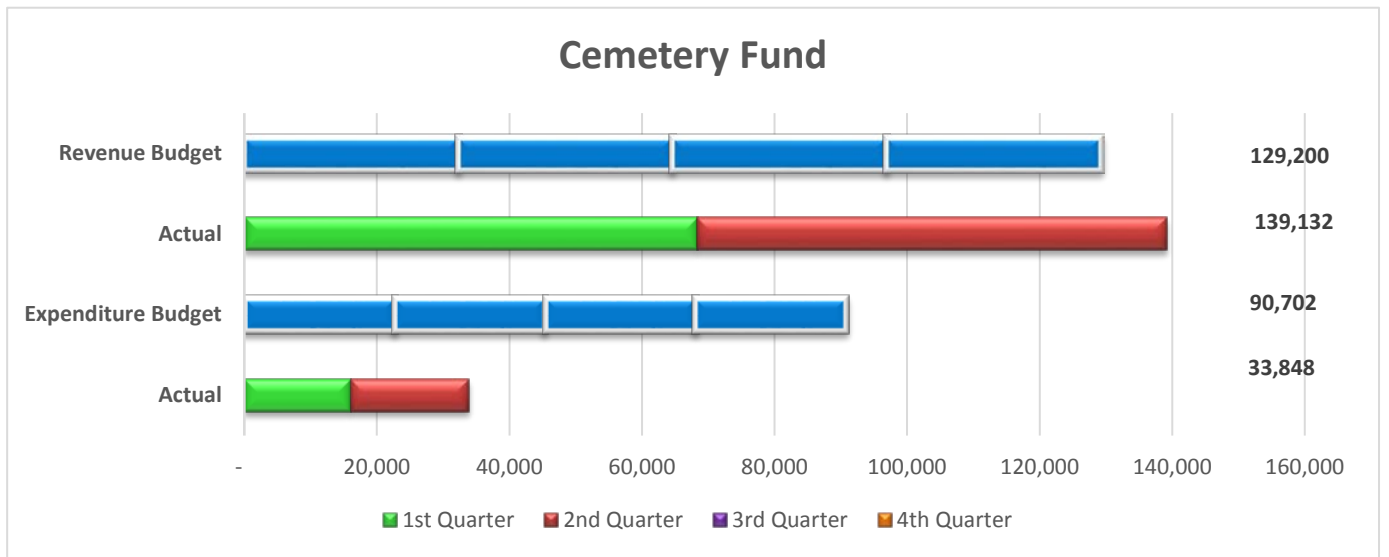


- Revenues before transfers were above projection at 59.33%
- Expenditures were below projections at 43.32%
- Sales tax collections were up 5.50% from this period last year.
- Ad valorem tax collections were at 97.64%.

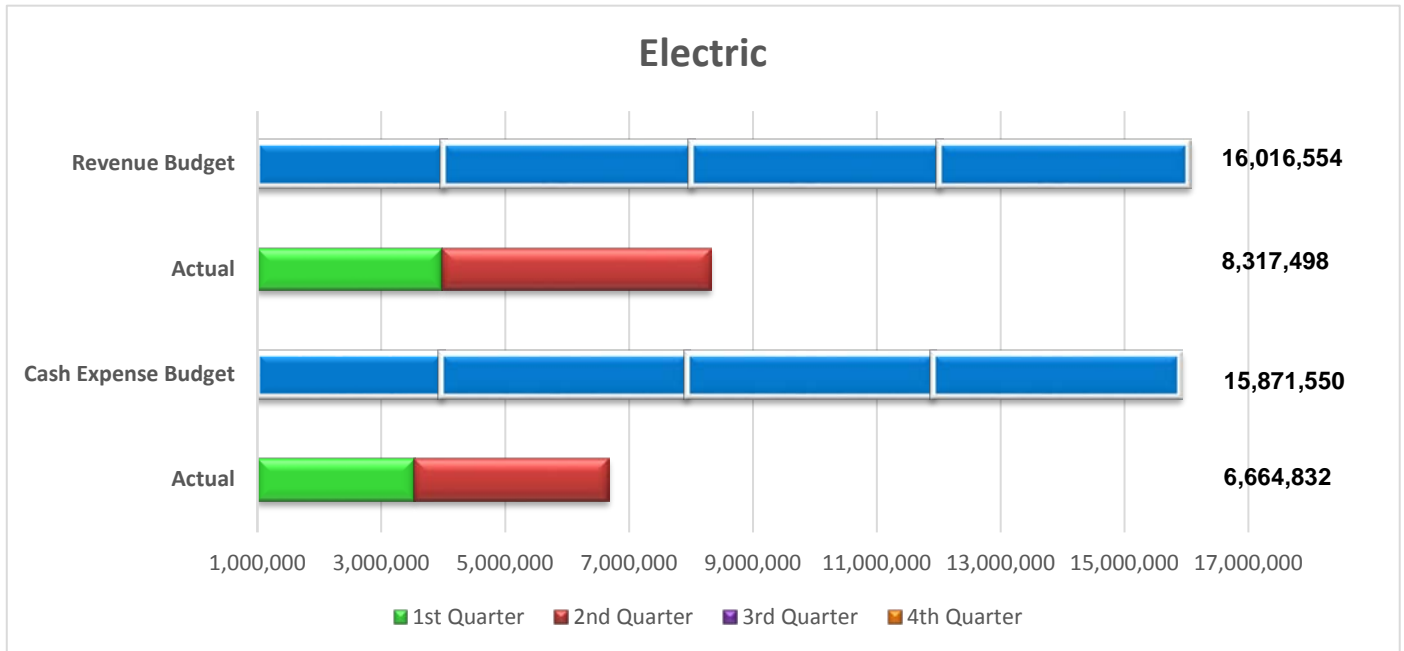
QUARTERLY DASHBOARD FOR THE SIX MONTHS ENDED MARCH 31, 2018



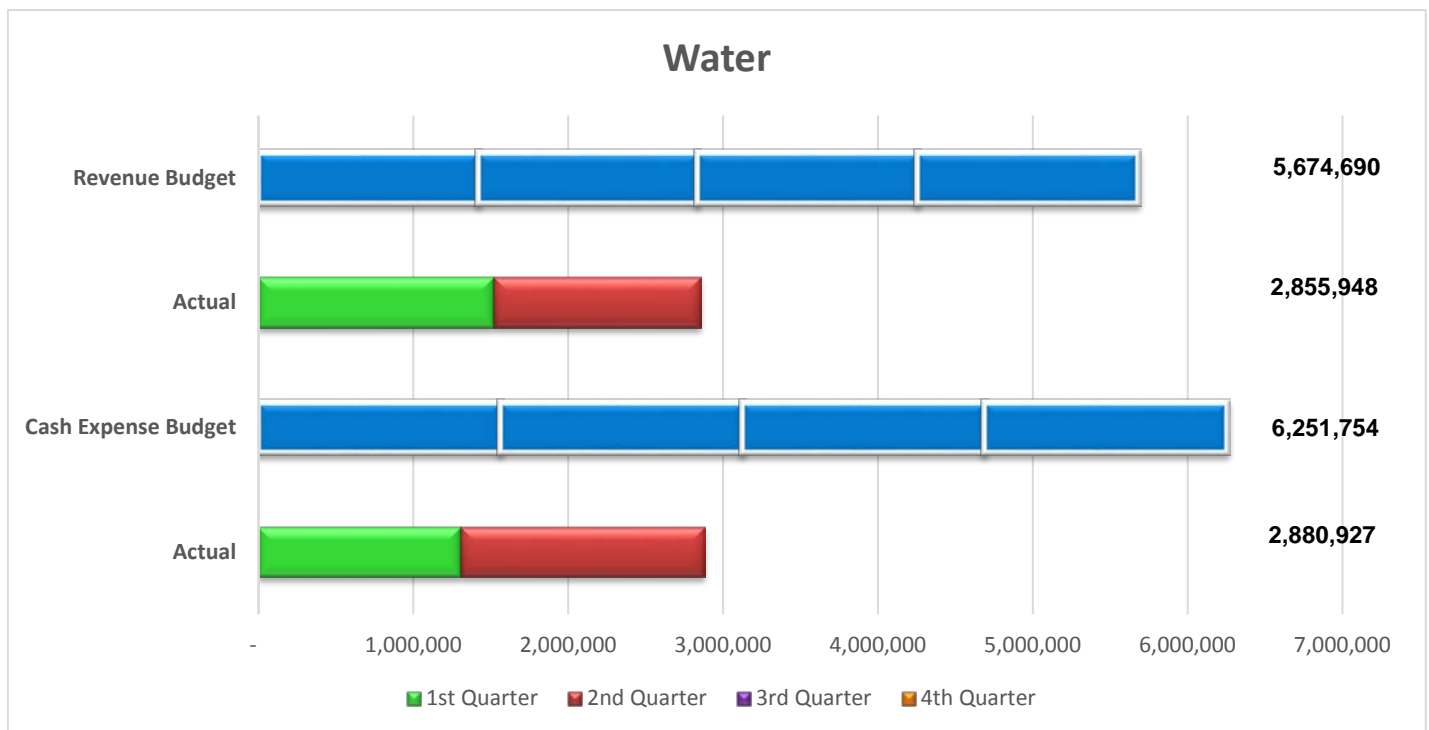
QUARTERLY DASHBOARD FOR THE SIX MONTHS ENDED MARCH 31, 2018



QUARTERLY DASHBOARD FOR THE SIX MONTHS ENDED MARCH 31, 2018

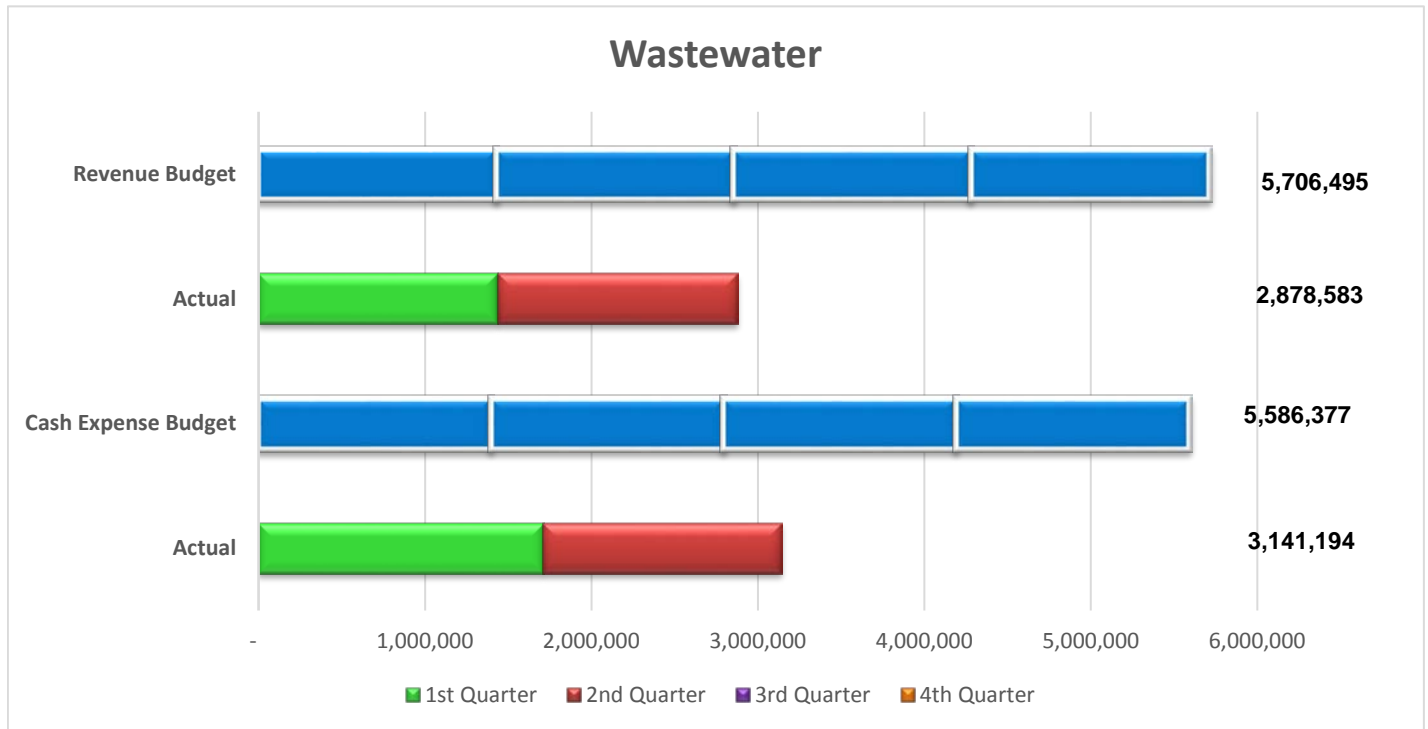


- Electric revenues were at 51.93% of budget
- Expenses were below projections at 41.99%

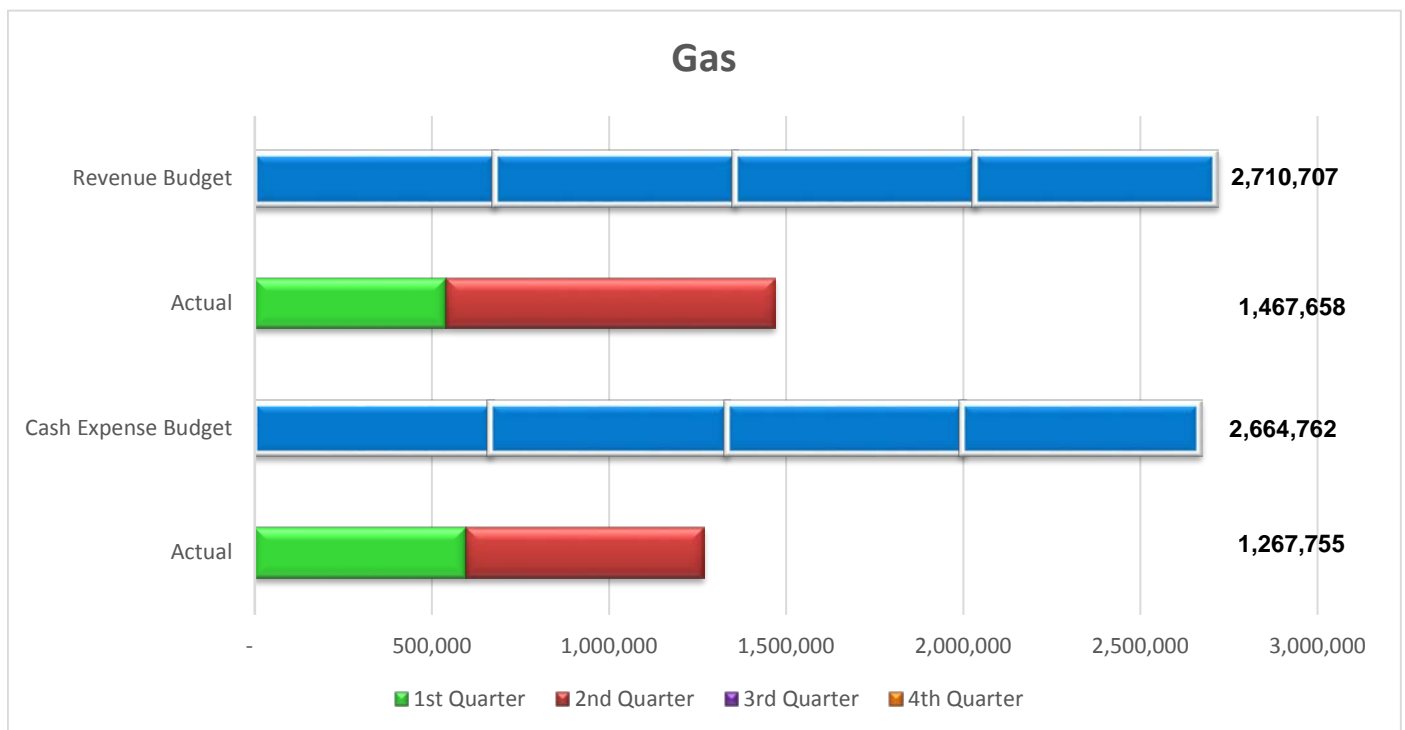


- Water revenues were at 50.33% of budget
- Expenses were below projections at 46.08%

QUARTERLY DASHBOARD FOR THE SIX MONTHS ENDED MARCH 31, 2018



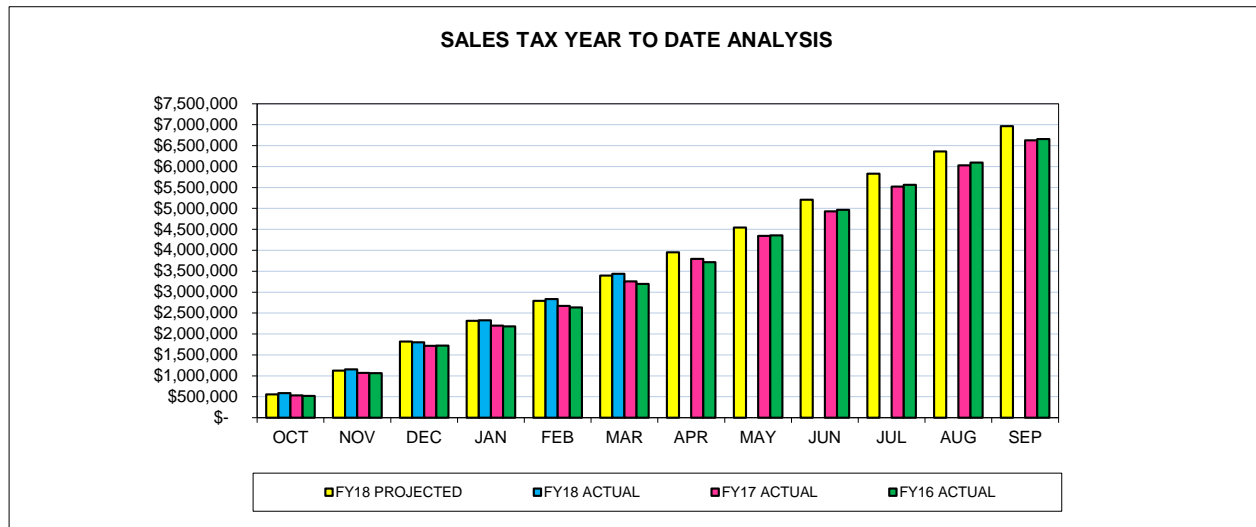
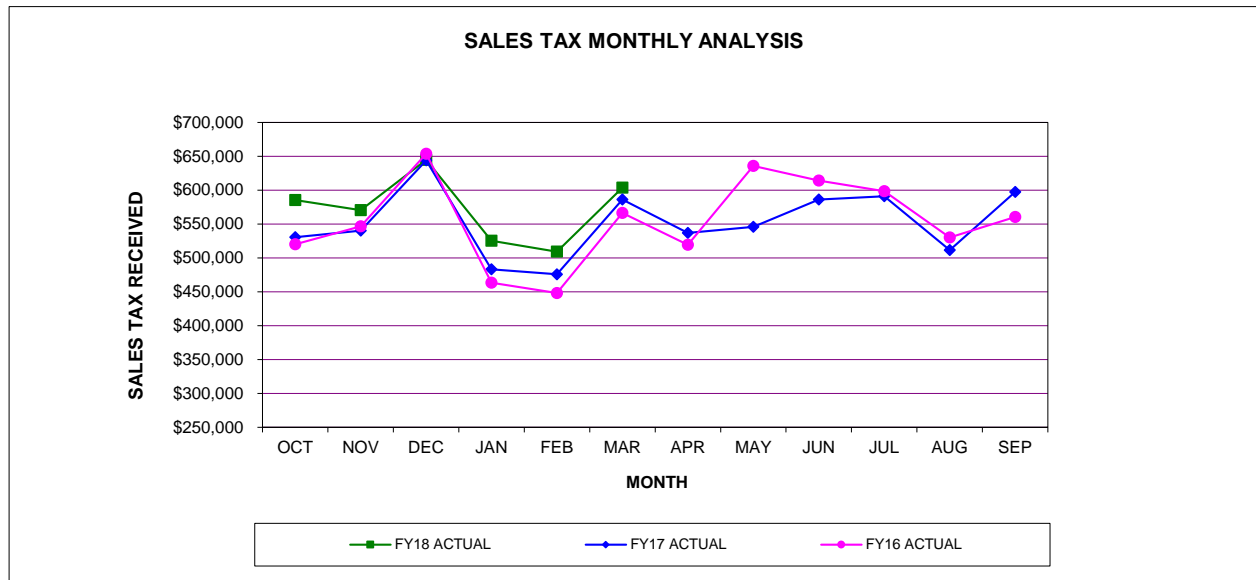
- Wastewater revenues were at 50.44% of budget
- Expenses were above projections at 56.23%



- Gas revenues were at 54.14% of budget
- Expenses were below projections at 47.57%

CITY OF BOERNE
SALES TAX
THREE YEAR COMPARISON

MONTH	MONTHLY ANALYSIS				YEAR TO DATE COMPARISON			
	FY18 PROJECTED	FY18 ACTUAL	FY17 ACTUAL	FY16 ACTUAL	FY18 PROJECTED	FY18 ACTUAL	FY17 ACTUAL	FY16 ACTUAL
OCT	\$ 557,572	\$ 585,441	\$ 530,569	\$ 520,022	\$ 557,572	\$ 585,441	\$ 530,569	\$ 520,022
NOV	\$ 568,506	\$ 570,668	\$ 540,132	\$ 546,666	\$ 1,126,078	\$ 1,156,109	\$ 1,070,701	\$ 1,066,688
DEC	\$ 694,339	\$ 644,835	\$ 643,978	\$ 653,874	\$ 1,820,417	\$ 1,800,944	\$ 1,714,679	\$ 1,720,562
JAN	\$ 491,609	\$ 525,444	\$ 483,168	\$ 463,345	\$ 2,312,025	\$ 2,326,388	\$ 2,197,847	\$ 2,183,907
FEB	\$ 477,351	\$ 509,188	\$ 475,916	\$ 448,237	\$ 2,789,376	\$ 2,835,576	\$ 2,673,763	\$ 2,632,144
MAR	\$ 603,850	\$ 603,850	\$ 586,266	\$ 566,405	\$ 3,393,226	\$ 3,439,426	\$ 3,260,029	\$ 3,198,549
APR	\$ 558,389		\$ 536,827	\$ 519,493	\$ 3,951,615		\$ 3,796,855	\$ 3,718,042
MAY	\$ 594,517		\$ 545,782	\$ 635,813	\$ 4,546,131		\$ 4,342,638	\$ 4,353,855
JUN	\$ 661,280		\$ 586,219	\$ 614,222	\$ 5,207,411		\$ 4,928,857	\$ 4,968,078
JUL	\$ 621,103		\$ 591,028	\$ 598,416	\$ 5,828,514		\$ 5,519,885	\$ 5,566,493
AUG	\$ 533,008		\$ 511,628	\$ 530,208	\$ 6,361,522		\$ 6,031,513	\$ 6,096,701
SEP	\$ 604,358		\$ 597,309	\$ 560,561	\$ 6,965,879		\$ 6,628,822	\$ 6,657,262
TOTAL	\$ 6,965,882	\$ 3,439,426	\$ 6,628,822	\$ 6,657,262	\$ 6,965,879	\$ 3,439,426	\$ 6,628,822	\$ 6,657,262

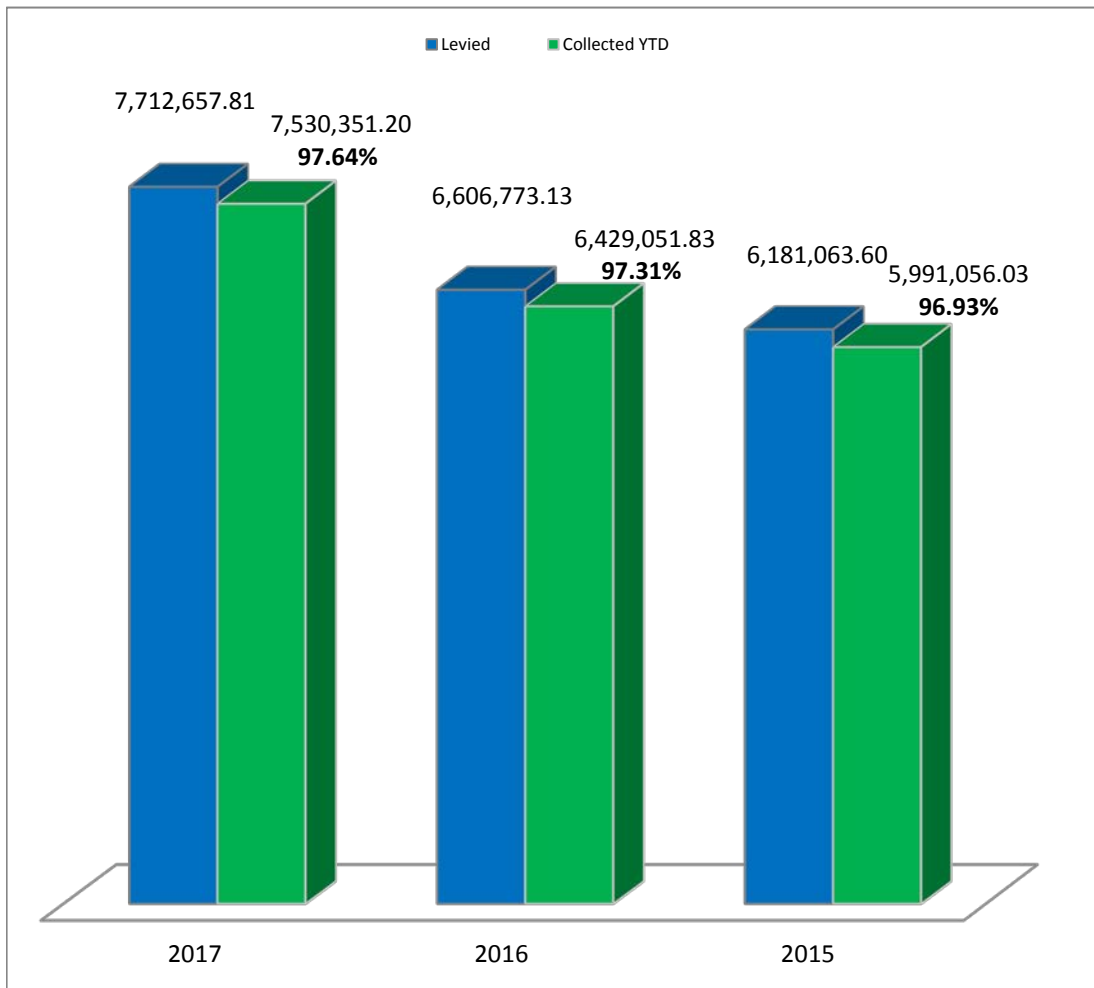


CITY OF BOERNE
TAX COLLECTION FOR QUARTER ENDING MARCH 31, 2018
2017 TAX YEAR

Tax amount Levied: \$ 7,712,657.81

Collected this quarter: 1,091,839.94

Collected year-to-date: 7,530,351.20



DELINQUENT TAXES	2017	2016	2015
LEVIED	148,524.16	167,334.29	111,669.81
TOTAL COLL WITH ROLLBACKS	33,084.50	68,799.75	53,409.60
PERCENTAGE COLLECTED	22.28%	41.12%	47.83%

CITY OF BOERNE
GENERAL FUND
STATEMENT OF REVENUES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2018
(50% OF FISCAL YEAR)

REVENUES	BUDGET	ACTUAL AT 3/31/2018	VARIANCE FROM BUDGET	PERCENT OF BUDGET
TAXES	\$ 9,541,574	5,961,320	\$ (3,580,254)	62.48%
FINES	356,600	133,905	(222,695)	37.55%
LICENSES AND FEES	3,362,140	1,829,025	(1,533,115)	54.40%
INTERLOCAL/SHARED SERVICES	2,123,013	1,192,519	(930,494)	56.17%
OTHER REVENUES	269,000	131,655	(137,345)	48.94%
INTEREST	80,000	70,487	(9,513)	88.11%
GRANTS AND DONATIONS	55,000	47,022	(7,978)	85.49%
SUB - TOTAL	\$ 15,787,327	\$ 9,365,934	\$ (6,421,393)	59.33%
TRANSFER FROM OTHER FUNDS	57,000	28,500	(28,500)	50.00%
FUND BALANCE	805,222	-	(805,222)	0.00%
TOTAL	\$ <u>16,649,549</u>	\$ <u>9,394,434</u>	\$ <u>(6,449,893)</u>	<u>56.42%</u>

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, 2018
(50% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL EXPENDITURES	VARIANCE FROM BUDGET	PERCENT OF BUDGET
ADMINISTRATION				
PERSONNEL	\$ 1,837,070	\$ 764,641	\$ 1,072,429	41.62%
SUPPLIES	990	90	900	9.10%
MAINTENANCE	34,222	22,765	11,457	66.52%
PROFESSIONAL SERVICES	80,750	52,501	28,249	65.02%
GENERAL	379,908	217,726	162,182	57.31%
SHARED SERVICES	14,500	1,668	12,832	11.50%
OTHER CONTRACTS	246,728	77,047	169,681	31.23%
NON-OPERATING	462,832	-	462,832	0.00%
CAPITAL OUTLAY	68,150	34,996	33,154	51.35%
TOTAL ADMINISTRATION	\$ 3,125,150	\$ 1,171,434	\$ 1,953,716	37.48%
STREET DEPARTMENT				
PERSONNEL	\$ 1,282,696	\$ 558,600	\$ 724,096	43.55%
SUPPLIES	236,000	49,656	186,344	21.04%
MAINTENANCE	93,450	41,002	52,448	43.88%
PROFESSIONAL SERVICES	16,000	20,023	(4,023)	125.15%
GENERAL	64,816	25,610	39,206	39.51%
CAPITAL OUTLAY	390,500	77,146	313,354	19.76%
TOTAL STREET DEPT	\$ 2,083,462	\$ 772,036	\$ 1,311,426	37.06%
LAW ENFORCEMENT				
PERSONNEL	\$ 4,510,918	\$ 2,119,253	\$ 2,391,665	46.98%
SUPPLIES	110,000	42,438	67,562	38.58%
MAINTENANCE	123,417	33,761	89,656	27.36%
GENERAL	273,755	130,603	143,152	47.71%
CAPITAL OUTLAY	143,532	118,391	25,141	82.48%
TOTAL LAW ENFORCEMENT	\$ 5,161,622	\$ 2,444,447	\$ 2,717,175	47.36%
FIRE DEPARTMENT				
PERSONNEL	\$ 1,902,873	\$ 881,675	\$ 1,021,198	46.33%
SUPPLIES	63,500	10,579	52,921	16.66%
MAINTENANCE	88,077	40,500	47,577	0.00%
GENERAL	202,236	65,463	136,774	32.37%
CAPITAL OUTLAY	128,000	26,631	101,369	20.81%
TOTAL FIRE DEPARTMENT	\$ 2,384,686	\$ 1,024,847	\$ 1,359,839	42.98%
COMMUNICATIONS				
PERSONNEL	\$ 1,124,348	\$ 522,252	\$ 602,096	46.45%
MAINTENANCE	24,729	10,853	13,876	43.89%
GENERAL	50,019	19,155	30,864	38.29%
CAPITAL OUTLAY	2,000	2,747	(747)	137.35%
TOTAL COMMUNICATIONS	\$ 1,201,096	\$ 555,006	\$ 646,090	46.21%

CITY OF BOERNE, TEXAS
GENERAL FUND
STATEMENT OF EXPENDITURES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2018
(50% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL EXPENDITURES	VARIANCE FROM BUDGET	PERCENT OF BUDGET
MUNICIPAL COURT				
PERSONNEL	\$ 232,677	\$ 103,666	\$ 129,011	44.55%
SUPPLIES	6,000	300	5,700	5.00%
MAINTENANCE	16,468	5,860	10,608	35.58%
PROFESSIONAL SERVICES/FEES	54,000	23,824	30,176	44.12%
GENERAL	36,164	12,918	23,246	35.72%
OTHER CONTRACTS	1,000	-	1,000	0.00%
CAPITAL OUTLAY	11,500	-	11,500	0.00%
TOTAL MUNICIPAL COURT	\$ 357,809	\$ 146,567	\$ 211,242	40.96%
ANIMAL CONTROL				
PERSONNEL	\$ 235,330	\$ 107,547	\$ 127,783	45.70%
SUPPLIES	2,800	467	2,333	16.68%
MAINTENANCE	6,500	724	5,776	11.14%
GENERAL	44,136	20,493	23,643	46.43%
CAPITAL OUTLAY	1,000	-	1,000	0.00%
TOTAL ANIMAL CONTROL	\$ 289,766	\$ 129,232	\$ 160,535	44.60%
CODE ENFORCEMENT				
PERSONNEL	\$ 328,625	\$ 168,153	\$ 160,472	51.17%
SUPPLIES	2,000	741	1,259	37.06%
MAINTENANCE	14,761	1,328	13,433	9.00%
GENERAL	82,431	37,121	45,310	45.03%
CAPITAL OUTLAY	1,000	-	1,000	0.00%
TOTAL CODE ENFORCEMENT	\$ 428,817	\$ 207,344	\$ 221,474	48.35%
PLANNING				
PERSONNEL	\$ 460,651	\$ 163,404	\$ 297,247	35.47%
SUPPLIES	500	-	500	0.00%
MAINTENANCE	500	241	259	48.29%
PROFESSIONAL SERVICES/FEES	77,500	63,753	13,747	82.26%
GENERAL	21,138	15,084	6,054	71.36%
CAPITAL OUTLAY	1,000	-	1,000	0.00%
TOTAL PLANNING	\$ 561,289	\$ 242,483	\$ 318,806	43.20%
INFORMATION TECHNOLOGY				
PERSONNEL	\$ 449,593	\$ 227,653	\$ 221,940	50.64%
SUPPLIES	7,250	338	6,912	4.66%
MAINTENANCE	272,225	176,219	96,006	64.73%
PROFESSIONAL SERVICES/FEES	15,000	14,999	1	99.99%
GENERAL	70,134	23,556	46,578	33.59%
CAPITAL OUTLAY	241,650	77,066	164,584	31.89%
TOTAL INFORMATION TECHNOLOGY	\$ 1,055,852	\$ 519,831	\$ 536,021	49.23%
TOTAL APPROPRIATIONS	\$ 16,649,549	\$ 7,213,226	\$ 9,436,323	43.32%

CITY OF BOERNE
HOTEL/MOTEL FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2018
(50% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 3/31/2018	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Taxes	\$ 610,000	230,437	\$ (379,563)	37.78%
Other Revenues	500	1,318	818	263.67%
Other Operating Revenues	1,000	552	(448)	55.19%
Interest	1,000	1,853	853	185.32%
TOTAL REVENUES	<u>612,500</u>	<u>234,161</u>	<u>(378,339)</u>	<u>38.23%</u>
EXPENDITURES				
Personnel	382,362	176,549	205,813	46.17%
Maintenance	6,000	4,978	1,022	82.96%
General	207,638	81,729	125,909	39.36%
Other Contracts	11,000	6,000	5,000	54.55%
Non-Operating	5,000	-	5,000	0.00%
Capital Outlay	500	2,343	(1,843)	468.60%
TOTAL EXPENDITURES	<u>612,500</u>	<u>271,599</u>	<u>340,901</u>	<u>44.34%</u>
BUDGETED FUND BALANCE	<u>-</u>	<u>37,439</u>	<u>(37,439)</u>	
BALANCE	\$ <u>-</u>	\$ <u>-</u>	\$ <u>0</u>	

CITY OF BOERNE
PARKS FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2018
(50% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 3/31/2018	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Taxes	\$ 1,443,974	1,455,756	\$ 11,782	100.82%
Licenses and Fees	323,000	69,290	(253,710)	21.45%
Facility Fees/Leases	122,000	59,741	(62,259)	48.97%
Other Revenues	164,200	78,405	(85,795)	47.75%
Interest	20,000	12,726	(7,274)	63.63%
Grants and Donations	2,500	4,000	1,500	160.00%
Transfers from other funds	522,872	-	(522,872)	0.00%
TOTAL REVENUES	<u>2,598,546</u>	<u>1,679,917</u>	<u>(918,629)</u>	<u>64.65%</u>
EXPENDITURES				
Parks:				
Personnel	1,373,926	682,648	691,278	49.69%
Supplies	26,670	4,011	22,659	15.04%
Maintenance	159,500	69,828	89,672	43.78%
General	251,068	99,726	151,342	39.72%
Other Contracts	15,000	7,500	7,500	50.00%
Capital Outlay	622,872	534,476	88,396	85.81%
Sub-Total Parks Expenditures	<u>2,449,036</u>	<u>1,398,189</u>	<u>1,050,847</u>	<u>57.09%</u>
Pool:				
Personnel	57,777	101	57,676	0.17%
Supplies	10,000	-	10,000	0.00%
Maintenance	15,000	14,096	904	93.98%
General	7,900	1,470	6,430	18.61%
Capital Outlay	99,500	-	99,500	0.00%
Sub-Total Pool Expenditures	<u>190,177</u>	<u>15,668</u>	<u>174,509</u>	<u>8.24%</u>
TOTAL EXPENDITURES	<u>2,639,213</u>	<u>1,413,857</u>	<u>1,225,357</u>	<u>53.57%</u>
BUDGETED FUND BALANCE	<u>40,667</u>	<u>-</u>	<u>(40,667)</u>	
BALANCE	<u>\$ -</u>	<u>\$ 266,061</u>	<u>\$ 266,061</u>	

CITY OF BOERNE
LIBRARY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2018
(50% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 3/31/2018	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Taxes	\$ 861,818	870,276	\$ 8,458	100.98%
Licenses and Fees	41,000	17,863	(23,137)	43.57%
Interlocal/Shared Services	243,973	122,300	(121,673)	0.00%
Facility Fees/Leases	1,500	1,925	425	128.33%
Other Revenues	2,000	287	(1,713)	14.35%
Interest	800	5,296	4,496	661.99%
Grants and Donations	75,000	97,122	22,122	0.00%
TOTAL REVENUES	<u>1,226,091</u>	<u>1,115,069</u>	<u>(111,022)</u>	<u>90.95%</u>
EXPENDITURES				
Personnel	921,078	488,707	432,371	53.06%
Supplies	4,500	2,541	1,959	56.46%
Maintenance	23,100	2,838	20,262	12.29%
General	196,170	121,063	75,107	61.71%
Capital Outlay	71,000	11,502	59,498	16.20%
TOTAL EXPENDITURES	<u>1,215,848</u>	<u>626,652</u>	<u>589,196</u>	<u>51.54%</u>
BUDGETED FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>	
BALANCE	\$ <u><u>10,243</u></u>	\$ <u><u>488,417</u></u>	\$ <u><u>478,174</u></u>	

CITY OF BOERNE
ECONOMIC DEVELOPMENT
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2018
(50% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 3/31/2018	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Interest	\$ 1,000	6,024	\$ 5,024	602.36%
Transfer from Other Funds	764,636	300,000	(464,636)	39.23%
TOTAL REVENUES	<u>765,636</u>	<u>306,024</u>	<u>(459,612)</u>	<u>39.97%</u>
EXPENDITURES				
Other Contracts	757,187	473,091	284,096	62.48%
Non-operating	25,000	12,500	12,500	0.00%
TOTAL EXPENDITURES	<u>782,187</u>	<u>485,591</u>	<u>296,596</u>	<u>62.08%</u>
BUDGETED FUND BALANCE	<u>16,551</u>	<u>179,568</u>	<u>163,017</u>	
BALANCE	\$ <u>-</u>	\$ <u>-</u>	\$ <u>(0)</u>	

CITY OF BOERNE
CEMETERY FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2018
(50% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 3/31/2018</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Cemetery Revenues	\$ 108,000	108,750	\$ 750	100.69%
Other Operating Revenues	200	8	(193)	3.75%
Restricted Revenues	20,500	27,320	6,820	133.27%
Interest	500	3,055	2,555	611.05%
TOTAL REVENUES	<u>129,200</u>	<u>139,132</u>	<u>9,932</u>	<u>107.69%</u>
EXPENDITURES				
Personnel	62,749	25,783	36,966	41.09%
Supplies	3,000	588	2,412	19.61%
Maintenance	9,703	1,900	7,803	19.58%
General	14,750	5,577	9,173	37.81%
Capital Outlay	500	-	500	0.00%
TOTAL EXPENDITURES	<u>90,702</u>	<u>33,848</u>	<u>56,854</u>	<u>37.32%</u>
BUDGETED FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>	
BALANCE	<u>\$ 38,498</u>	<u>\$ 105,284</u>	<u>\$ 66,786</u>	

CITY OF BOERNE
INTERNAL SERVICE FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2018
(50% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 3/31/2018	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Taxes	\$ 901,770	911,568	\$ 9,798	101.09%
Transfers from other funds	5,000	-	(5,000)	0.00%
TOTAL REVENUES	<u>906,770</u>	<u>911,568</u>	<u>4,798</u>	<u>100.53%</u>
EXPENDITURES				
Personnel	637,273	291,660	345,613	45.77%
Supplies	12,830	6,522	6,309	50.83%
Maintenance	243,598	99,676	143,922	0.00%
General	12,000	3,156	8,844	26.30%
TOTAL EXPENDITURES	<u>905,701</u>	<u>401,013</u>	<u>504,688</u>	<u>44.28%</u>
BUDGETED FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>	
BALANCE	\$ <u>1,069</u>	\$ <u>510,554</u>	\$ <u>509,485</u>	

CITY OF BOERNE
ELECTRIC UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2018
(50% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 16,016,554	8,317,498	\$ (7,699,056)	51.93%
Transfer from other funds	-	-	-	0.00%
TOTAL REVENUES	<u>16,016,554</u>	<u>8,317,498</u>	<u>(7,699,056)</u>	<u>51.93%</u>
Expenses				
Personnel	2,559,774	1,241,560	1,318,214	48.50%
Cost of Goods/Services Sold	10,517,738	4,448,176	6,069,562	42.29%
Supplies	42,200	11,699	30,501	27.72%
Maintenance	266,653	97,623	169,030	36.61%
Professional Services/Fees	112,350	30,400	81,950	27.06%
General	346,079	155,429	190,650	44.91%
Shared Services	372,843	186,422	186,422	50.00%
Other Contracts	18,600	9,300	9,300	50.00%
Non-Operating	995,359	499,110	496,249	50.14%
TOTAL EXPENSES	<u>15,231,596</u>	<u>6,679,719</u>	<u>8,551,877</u>	<u>43.85%</u>
Net Income/(Loss)	784,958	1,637,778	852,820	208.65%
Adjustments For Cash Flow Purposes:				
Depreciation	575,000	287,500	287,500	50.00%
Capital Outlay	(1,143,900)	(246,065)	(897,835)	21.51%
Debt Requirement	(53,095)	(26,548)	(26,548)	50.00%
Transfer (to)/from Capital Reserve	450,000	(125,000)	575,000	-27.78%
Transfer to QOL Reserve	(1,000,000)	(1,449,673)	449,673	144.97%
TOTAL CASH FLOW ADJUSTMENTS	<u>(1,171,995)</u>	<u>(1,559,786)</u>	<u>387,791</u>	<u>133.09%</u>
Net-Modified Cash Basis	(387,037)	77,993	465,030	
Unreserved Fund Balance at 10/1/17	<u>4,251,349</u>	<u>4,251,349</u>		
Unreserved Fund Balance at 03/31/18		<u>\$ 4,329,342</u>		
Projected Unreserved Fund Balance at 9/30/18	<u>\$ 3,864,312</u>			

CITY OF BOERNE
WATER UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2018
(50% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 5,344,090	2,690,648	\$ (2,653,442)	50.35%
Transfer from other funds	330,600	165,300	(165,300)	50.00%
TOTAL REVENUES	<u>5,674,690</u>	<u>2,855,948</u>	<u>(2,818,742)</u>	<u>50.33%</u>
Expenses				
Personnel	1,690,437	792,095	898,342	46.86%
Cost of Goods/Services Sold	1,784,249	807,788	976,461	45.27%
Supplies	77,050	19,550	57,500	25.37%
Maintenance	253,700	90,896	162,804	35.83%
Professional Services/Fees	47,500	43,775	3,725	92.16%
General	213,215	111,131	102,084	52.12%
Shared Services	158,708	79,354	79,354	50.00%
Other Contracts	10,000	5,000	5,000	50.00%
Non-Operating	<u>1,927,144</u>	<u>968,328</u>	<u>958,816</u>	<u>50.25%</u>
TOTAL EXPENSES	<u>6,162,003</u>	<u>2,917,917</u>	<u>3,244,086</u>	<u>47.35%</u>
Net Income/(Loss)	(487,313)	(61,969)	425,344	12.72%
Adjustments for Cash Flow Purposes:				
Depreciation	1,375,000	687,500	(687,500)	50.00%
Capital Outlay	(1,131,150)	(485,210)	(645,940)	42.90%
Debt Requirement	(330,600)	(165,300)	(165,300)	50.00%
Transfer (to)/from Capital Reserve	<u>364,900</u>	<u>(100,000)</u>	<u>464,900</u>	<u>-27.40%</u>
TOTAL CASH FLOW ADJUSTMENTS	<u>278,150</u>	<u>(63,010)</u>	<u>(1,033,840)</u>	<u>-22.65%</u>
Net-Modified Cash Basis	(209,163)	(124,979)	84,184	
Unreserved Fund Balance at 10/1/17	<u>2,625,284</u>	<u>2,625,284</u>		
Unreserved Fund Balance at 03/31/18		\$ <u><u>2,500,305</u></u>		
Projected Unreserved Fund Balance at 9/30/18	\$ <u><u>2,416,121</u></u>			

CITY OF BOERNE
WASTEWATER UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2018
(50% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 4,686,495	2,368,583	\$ (2,317,912)	50.54%
Transfers from Other Funds	<u>1,020,000</u>	<u>510,000</u>	<u>(510,000)</u>	<u>50.00%</u>
TOTAL REVENUES AND TRANSFERS	<u>5,706,495</u>	<u>2,878,583</u>	<u>(2,827,912)</u>	<u>50.44%</u>
Expenses				
Personnel	1,515,692	730,639	785,053	48.20%
Cost of Goods/Services Sold	289,300	147,432	141,868	50.96%
Supplies	150,600	55,712	94,888	36.99%
Maintenance	242,000	147,815	94,185	61.08%
Professional Services/Fees	43,000	10,467	32,533	24.34%
General	156,778	74,541	82,237	47.55%
Shared Services	238,062	119,031	119,031	50.00%
Other Contracts	239,000	52,576	186,424	22.00%
Non-Operating	<u>4,501,700</u>	<u>2,683,598</u>	<u>1,818,102</u>	<u>59.61%</u>
TOTAL EXPENSES	<u>7,376,132</u>	<u>4,021,810</u>	<u>3,354,322</u>	<u>54.52%</u>
Net Income/(Loss)	(1,669,637)	(1,143,227)	526,410	68.47%
Adjustments for Cash Flow Purposes:				
Depreciation and Amortization	3,000,000	1,500,000	(1,500,000)	50.00%
Capital Outlay	(342,606)	(185,564)	(157,042)	54.16%
Debt Requirement	(867,639)	(433,820)	(433,820)	50.00%
Transfer (to)/from Capital Reserve	<u>(108,000)</u>	<u>(54,000)</u>	<u>(54,000)</u>	<u>50.00%</u>
TOTAL CASH FLOW ADJUSTMENTS	<u>1,681,755</u>	<u>826,617</u>	<u>(2,144,862)</u>	<u>49.15%</u>
Net-Modified Cash Basis	12,118	(316,611)	(328,729)	
Unreserved Fund Balance at 10/1/17	<u>559,123</u>	<u>559,123</u>		
Unreserved Fund Balance at 03/31/18		\$ <u>242,512</u>		
Projected Unreserved Fund Balance at 9/30/18	\$ <u>571,241</u>			

CITY OF BOERNE
GAS UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2018
(50% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 2,480,707	1,427,658	\$ (1,053,049)	57.55%
Transfers from other funds	<u>230,000</u>	<u>40,000</u>	<u>(190,000)</u>	<u>17.39%</u>
TOTAL REVENUES	<u>2,710,707</u>	<u>1,467,658</u>	<u>(1,243,049)</u>	<u>54.14%</u>
Expenses				
Personnel	852,967	396,996	455,971	46.54%
Cost of Goods/Services Sold	934,284	511,296	422,988	54.73%
Supplies	19,700	7,952	11,748	40.37%
Maintenance	107,000	18,630	88,370	17.41%
Professional Services/Fees	20,600	7,325	13,275	35.56%
General	82,868	37,459	45,409	45.20%
Shared Services	79,354	39,677	39,677	50.00%
Other Contracts	10,000	5,000	5,000	50.00%
Non-Operating	<u>454,023</u>	<u>231,063</u>	<u>222,960</u>	<u>50.89%</u>
TOTAL EXPENSES	<u>2,560,796</u>	<u>1,255,399</u>	<u>1,305,397</u>	<u>49.02%</u>
Net Income/(Loss)	149,911	212,259	62,348	141.59%
Adjustments for Cash Flow Purposes:				
Depreciation	375,000	187,500	(187,500)	50.00%
Capital Outlay	(330,300)	(125,523)	(204,777)	38.00%
Debt Requirement	<u>(148,666)</u>	<u>(74,333)</u>	<u>(74,333)</u>	<u>50.00%</u>
TOTAL CASH FLOW ADJUSTMENTS	<u>(103,966)</u>	<u>(12,356)</u>	<u>(466,610)</u>	<u>11.88%</u>
Net-Modified Cash Basis	45,945	199,903	153,958	
Unreserved Fund Balance at 10/1/17	<u>(46,346)</u>	<u>(46,346)</u>		
Unreserved Fund Balance at 03/31/18		\$ <u>153,557</u>		
Projected Unreserved Fund Balance at 9/30/18	\$ <u>(401)</u>			

CITY OF BOERNE
SOLID WASTE FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE SIX MONTHS ENDED MARCH 31, 2018
(50% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues				
Current Revenues	\$ 878,953	435,704	\$ (443,249)	49.57%
Recycling Grant	-	-	-	0.00%
TOTAL REVENUES	<u>878,953</u>	<u>435,704</u>	<u>(443,249)</u>	<u>49.57%</u>
Expenses				
Cost of Goods/Services Sold	762,419	373,521	388,898	48.99%
Maintenance	150	-	150	0.00%
General	23,600	7,666	15,934	32.48%
Other Contracts	18,000	9,000	9,000	50.00%
Non-Operating	35,000	24,505	10,495	0.00%
TOTAL EXPENSES	<u>839,169</u>	<u>414,692</u>	<u>424,477</u>	<u>49.42%</u>
Net Income/(Loss)	39,784	21,012	(18,772)	52.82%
Adjustments for Cash Flow Purposes:				
Depreciation	<u>-</u>	<u>-</u>	<u>-</u>	
Net-Modified Cash Basis	39,784	21,012	(18,772)	
Unreserved Fund Balance at 10/1/17	<u>449,292</u>	<u>449,292</u>		
Unreserved Fund Balance at 03/31/18		<u>\$ 470,304</u>		
Projected Unreserved Fund Balance at 9/30/18	<u>\$ 489,076</u>			



QUARTERLY INVESTMENT REPORT FINANCE DEPARTMENT

DATE: May 8, 2018

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 2018

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, treasury notes and several Certificates of Deposit (CD'S). Interest earned for this quarter totaled \$256,803. The weighted-average interest rate for the quarter was 1.52%, and the current Federal Reserve (Fed) interest rate is between 1.50 and 1.75%. The City's average interest rate for the quarter compares well to the most recent rate of 1.73% for 3 month T-bills, 1.92% for 6 month T-bills, and 2.06% for 1 year T-bills. The first page of the Investment Report, Page 23, shows the makeup of the portfolio with 30.17% invested in TexPool, 36.78% in MBIA, 3.86% in other State pools, 7.35% in Government Agencies, 1.30% in Municipal Bonds, 5.16% in Commercial Paper 3.66% in Treasury Notes and 11.72% 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, 2018. 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.

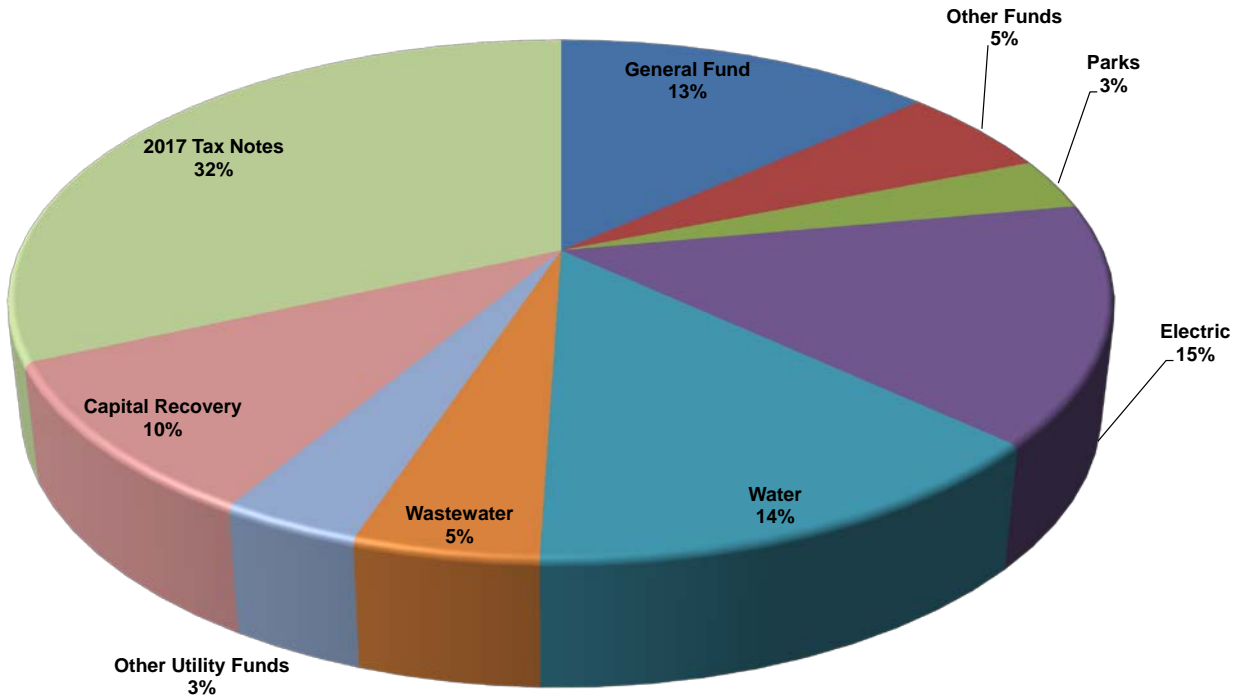

Sandra Mattick, CPA, CGFO, Finance Director


Angie Rios, CPA, Assistant Finance Director

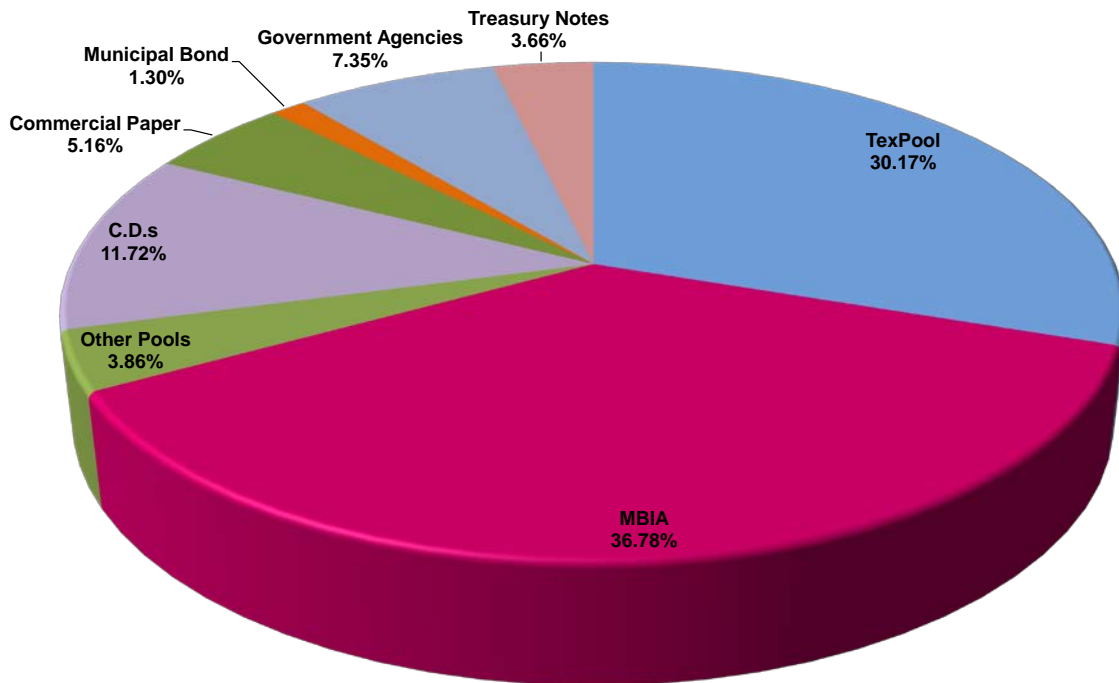

Holly Casillas, Finance Officer

**CITY OF BOERNE
INVESTMENT REPORT
FOR THE QUARTER ENDED MARCH 31, 2018**

INVESTMENTS BY FUND



INVESTMENTS BY TYPE



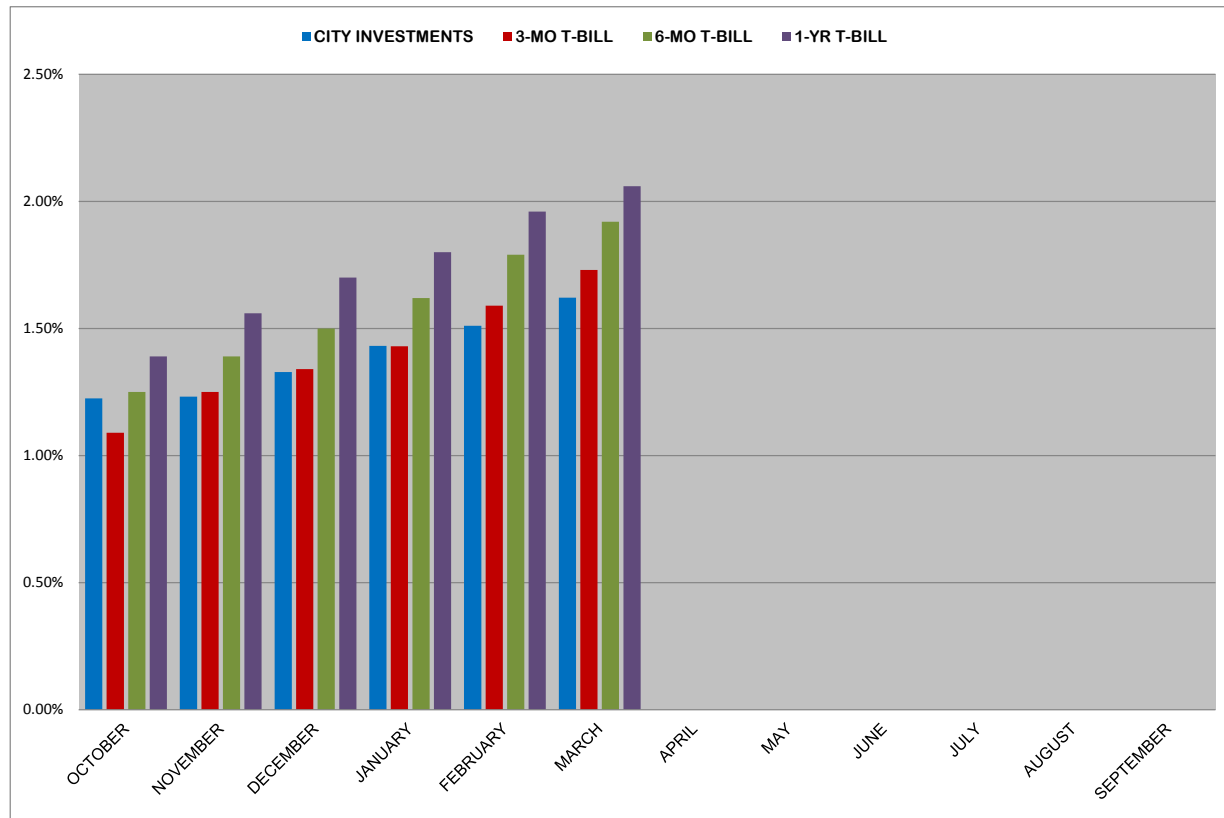
**CITY OF BOERNE
INVESTMENT REPORT
FOR THE QUARTER ENDED MARCH 31, 2018**

INTEREST RATE COMPARISON

MONTH	CITY	3-MO T-BILL	6-MO T-BILL	1-YR T-BILL
OCTOBER	1.22%	1.09%	1.25%	1.39%
NOVEMBER	1.23%	1.25%	1.39%	1.56%
DECEMBER	1.33%	1.34%	1.50%	1.70%
JANUARY	1.43%	1.43%	1.62%	1.80%
FEBRUARY	1.51%	1.59%	1.79%	1.96%
MARCH	1.62%	1.73%	1.92%	2.06%
APRIL				
MAY				
JUNE				
JULY				
AUGUST				
SEPTEMBER				

HIGH	1.62%	1.73%	1.92%	2.06%
LOW	1.22%	1.09%	1.25%	1.39%

QTR AVERAGE	1.52%	1.58%	1.78%	1.94%
YEAR AVERAGE	1.39%	1.41%	1.58%	1.75%



**CITY OF BOERNE
INVESTMENT REPORT
FOR THE QUARTER ENDED MARCH 31, 2018**

DESCRIPTION	MATURITY DATE	INTEREST RATE	BOOK VALUE	MARKET VALUE	QTD INTEREST	YTD INTEREST
CASH & CASH EQUIVALENTS						
TexPool	N/A	1.52	20,382,435	20,382,435	81,219	147,193
TexasClass	N/A	1.75	24,848,112	24,848,112	102,938	190,315
Texas Term	N/A	1.50	634,969	634,969	2,528	4,936
Tex Star	N/A	1.50	1,969,136	1,969,136	6,692	12,115
Total Cash & Cash Equivalents			47,834,652	47,834,652	193,377	354,559
Weighted-average maturity in days		39				
C.D.s						
Ally Bank	11/13/2017	1.45	-	-	-	438
Capital One N.A.	7/16/2018	1.60	245,196	244,870	980	1,982
World's Foremost Bank	7/30/2018	1.60	198,574	197,928	801	1,619
First Bank PR	8/21/2018	1.75	245,659	245,029	1,072	2,168
Webbank	9/18/2018	1.40	219,806	219,624	769	1,555
Barclay's Bank	9/17/2018	1.60	247,450	246,902	988	1,998
Capital One Bank USA N. A.	10/1/2018	1.65	247,442	246,882	1,019	2,060
Flushing Bank	12/18/2017	1.25	-	-	-	576
BMO Harris Bank	2/9/2018	1.45	-	-	243	963
Oriental Bank & Trust	2/9/2018	1.20	-	-	253	1,004
Flagler Bank	2/9/2018	1.11	-	-	969	1,658
Community Savings Bank	2/11/2019	1.35	239,000	239,000	807	1,631
JP Morgan Chase Bank NA	8/31/2018	1.00	244,120	244,309	613	1,239
Hometown Bank	12/20/2018	1.30	241,000	241,000	783	1,584
Lincoln 1st Bank NJ US	6/28/2019	1.15	243,013	241,957	704	1,424
Washington Trust	8/30/2018	1.10	243,824	244,182	674	1,362
Northern Bank & Trust	3/1/2019	1.20	243,111	242,797	711	1,462
Bank of the West	8/22/2018	1.25	243,000	243,000	759	1,536
Customers Bank	9/28/2018	1.15	243,604	243,951	704	1,424
First Farmers Bank and Trust	10/17/2018	1.05	243,525	243,829	643	1,301
Wells Fargo Bank NA	12/2/2019	1.50	243,765	241,421	919	1,858
Orrstown Bank	12/30/2019	1.75	244,985	242,131	1,072	2,168
Comenity Bank	4/19/2019	1.60	198,574	197,928	800	1,618
People's United Bank	5/10/2019	1.60	245,000	243,589	980	1,982
Commonwealth Bus. Bank	5/26/2019	1.50	244,463	243,189	918	1,856
Goldman Sachs	7/27/2020	1.85	244,858	240,982	1,133	2,291
Discover Bank	7/19/2019	1.65	239,945	238,255	990	2,002
Texas Exchange Bank	7/28/2020	2.00	245,654	241,795	1,225	2,477
Crestmark Bank	7/15/2019	1.65	241,000	241,000	994	2,010
First Internet Bank of Indiana	7/15/2019	1.65	241,000	241,000	994	2,010
BMW Bank	8/19/2019	1.70	240,094	238,176	1,020	2,063
Ally Bank	11/18/2019	1.75	245,000	242,560	1,072	1,608
Morgan Stanley Bank	12/23/2019	2.10	245,000	243,677	1,286	1,429
First Technology Federal Credit Union	12/15/2020	2.10	245,000	241,663	1,286	1,515
Farmers & Merchants Bank	2/10/2020	2.35	238,000	238,000	777	777
First National Bank	2/10/2020	2.41	238,000	238,000	797	797
Sallie Mae Bank	2/18/2020	2.35	245,000	244,358	672	672
Banco Popular	3/9/2020	2.50	245,000	244,924	374	374
Total C.D.s			7,918,663	7,887,909	30,799	58,490
Weighted-average maturity in days		432				

**CITY OF BOERNE
INVESTMENT REPORT
FOR THE QUARTER ENDED MARCH 31, 2018**

DESCRIPTION	MATURITY DATE	INTEREST RATE	BOOK VALUE	MARKET VALUE	QTD INTEREST	YTD INTEREST
MUNICIPAL BONDS						
PORT AUTHORITY OF CORPUS CHRISTI	12/1/2017	1.24	-	-	0	518
BELMONT FRESH WATER SUPPLY DISTRICT	3/1/2019	1.649	268,551	264,027	1,137	2,300
OAKLAND CA PENSION FUND	12/15/2018	1.52	220,513	221,263	836	1,690
MISHAWAKA ECONOMIC DEVELOPMENT REV BON	8/1/2020	1.75	387,102	382,797	1,694	3,199
Total Municipal Bonds			876,166	868,086	3,667	7,707
Weighted average maturity in days		545				
GOVERNMENT AGENCIES						
FNMA	6/21/2019	1.4000	990,500	990,610	3,500	7,000
FFCB	8/23/2019	1.1150	990,240	984,340	2,788	5,575
FFCB	12/19/2019	1.5000	996,515	986,610	3,750	7,500
FHLMC	12/30/2019	1.5000	994,870	983,820	3,750	7,500
FFCB	9/14/2020	1.5900	992,170	977,500	4,142	8,283
Total Agencies			4,964,295	4,922,880	17,929	35,858
Weighted-average maturity in days		625				
COMMERCIAL PAPER						
BANK OF TOKYO	1/12/2018	1.3950	-	-	-	658
JP MORGAN SECURITIES	4/27/2018	1.4720	495,630	499,205	1,820	3,640
JP MORGAN SECURITIES	7/13/2018	1.6130	988,194	993,000	3,985	7,970
TEXASTERM	8/16/2018	2.0900	1,000,000	1,000,000	2,613	2,613
TEXASTERM	8/16/2018	2.0900	1,000,000	1,000,000	2,613	2,613
Total Commercial Paper			3,483,824	3,492,205	11,030	17,493
Weighted-average maturity in days		113				
TREASURY NOTES						
US TREASURY BILL	8/16/2018	1.6890	495,756	496,520	721	1,093
US TREASURY ZERO	2/15/2019	1.9450	490,340	491,465	821	1,245
US TREASURY NOTE	1/31/2019	1.8840	496,975	496,525	806	1,222
US TREASURY ZERO	11/15/2018	1.8360	493,155	494,495	780	1,182
US TREASURY NOTE	9/30/2018	1.7610	496,848	497,090	753	1,142
Total Treasury Notes			2,473,074	2,476,095	3,882	5,885
Weighted-average maturity in days		167				
Total Investments			67,550,674	67,481,827	256,803	474,107
Total Weighted-average maturity		143				