



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

***FOR TWELVE MONTHS ENDED  
SEPTEMBER 30, 2018***

**CITY MANAGER:  
RONALD C. BOWMAN**

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

**ASSISTANT CITY MANAGER:  
LINDA ZARTLER**

**ASSISTANT CITY MANAGER:  
DANIEL BLANKENSHIP**

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

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

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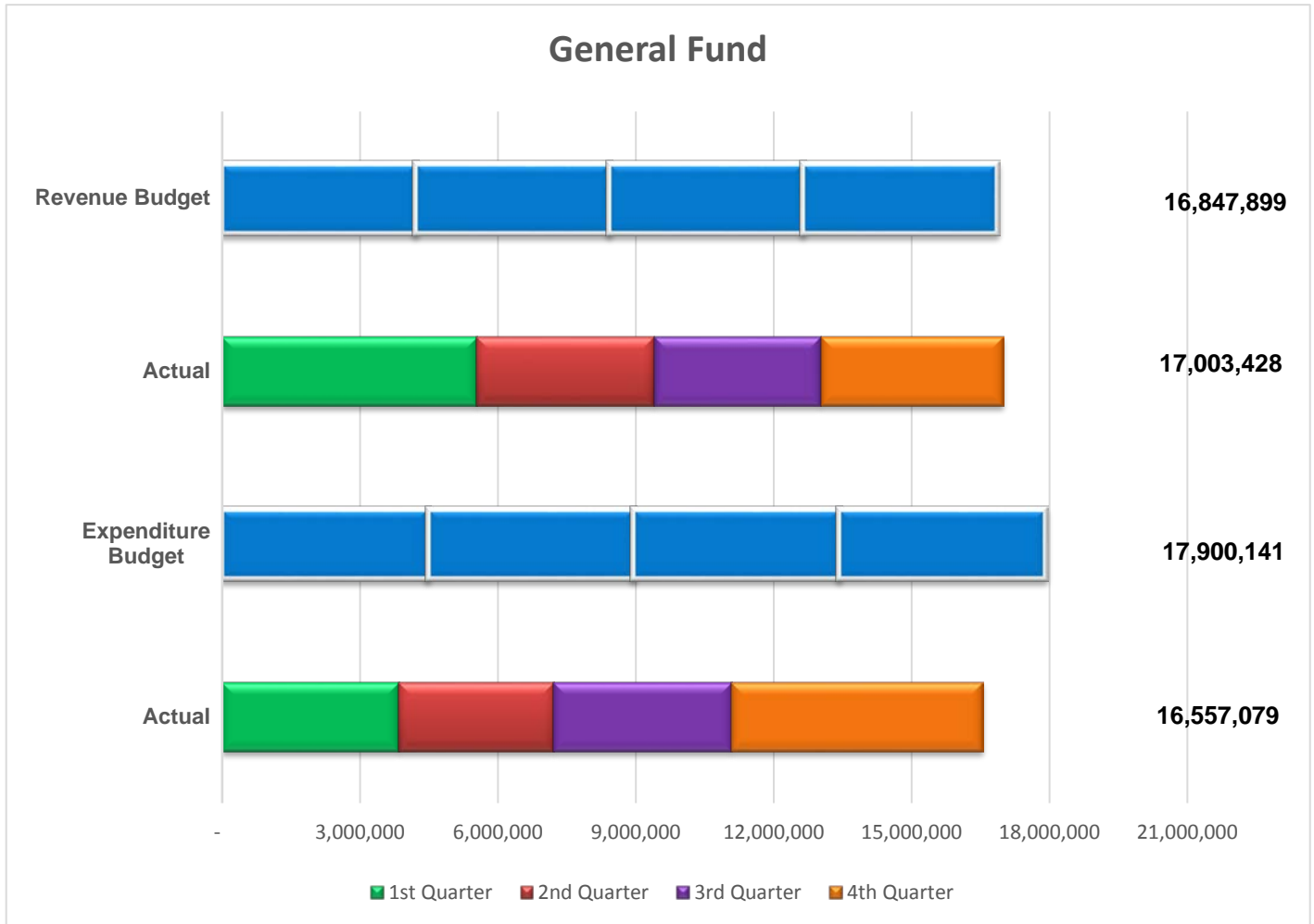
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### QUARTERLY INVESTMENT REPORT

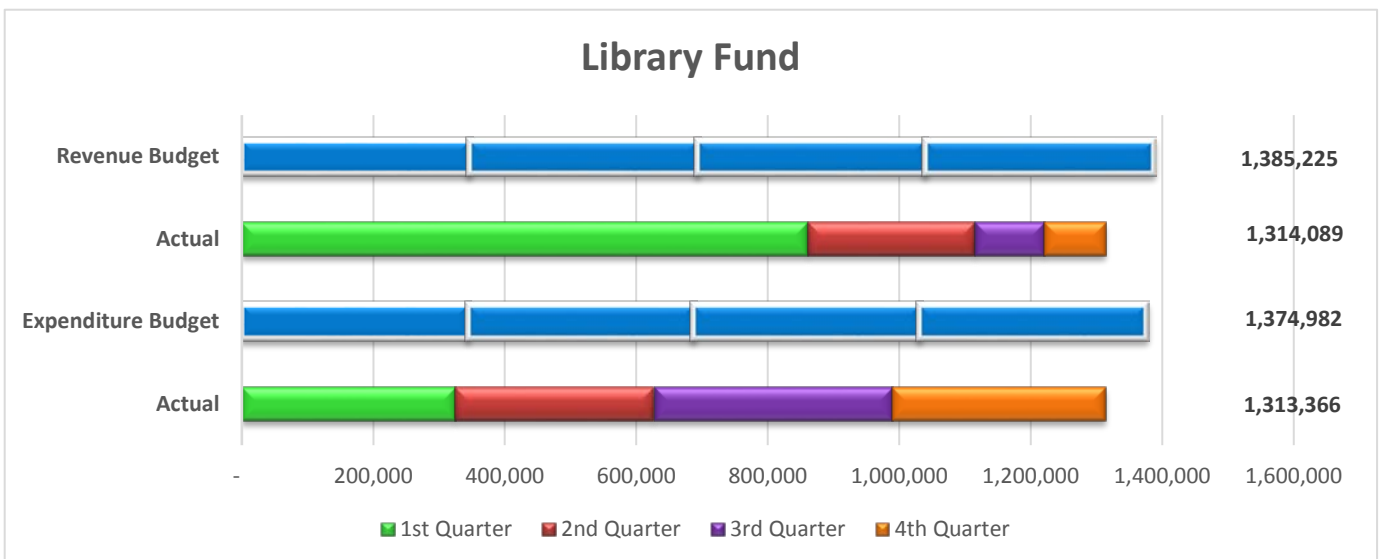
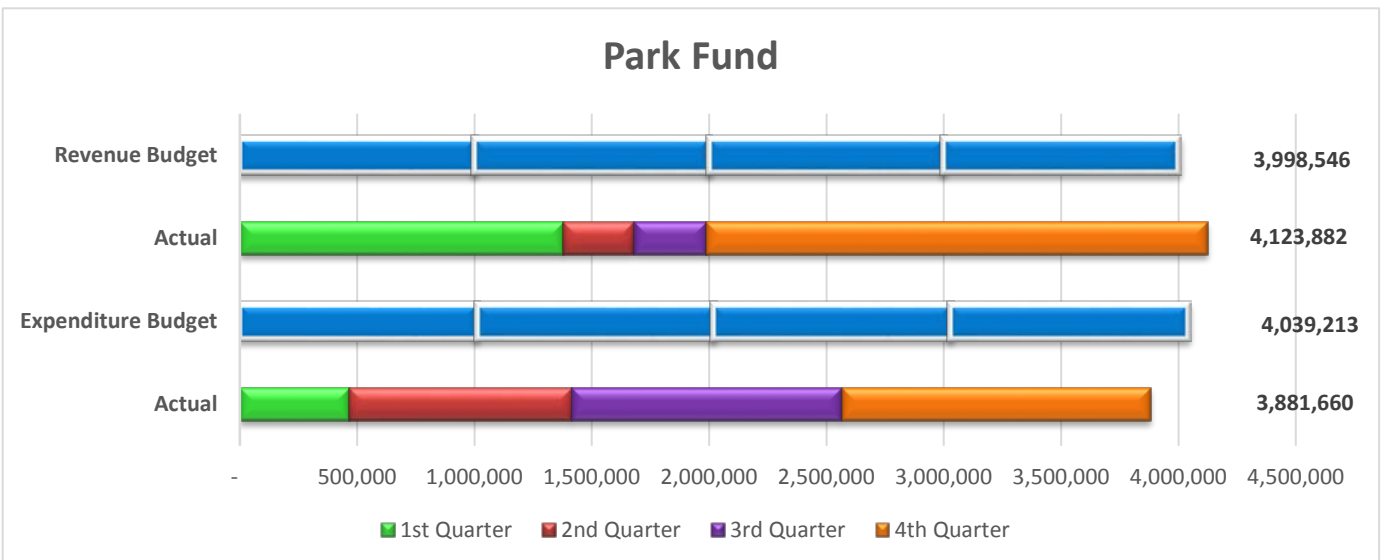
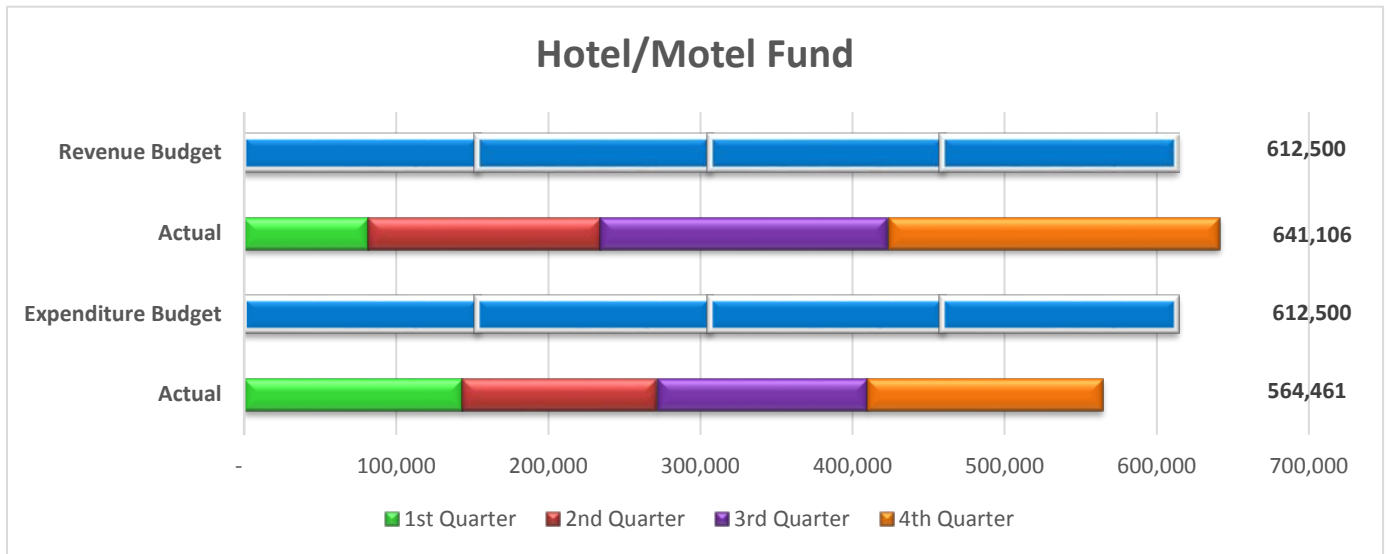
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# QUARTERLY DASHBOARD FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2018

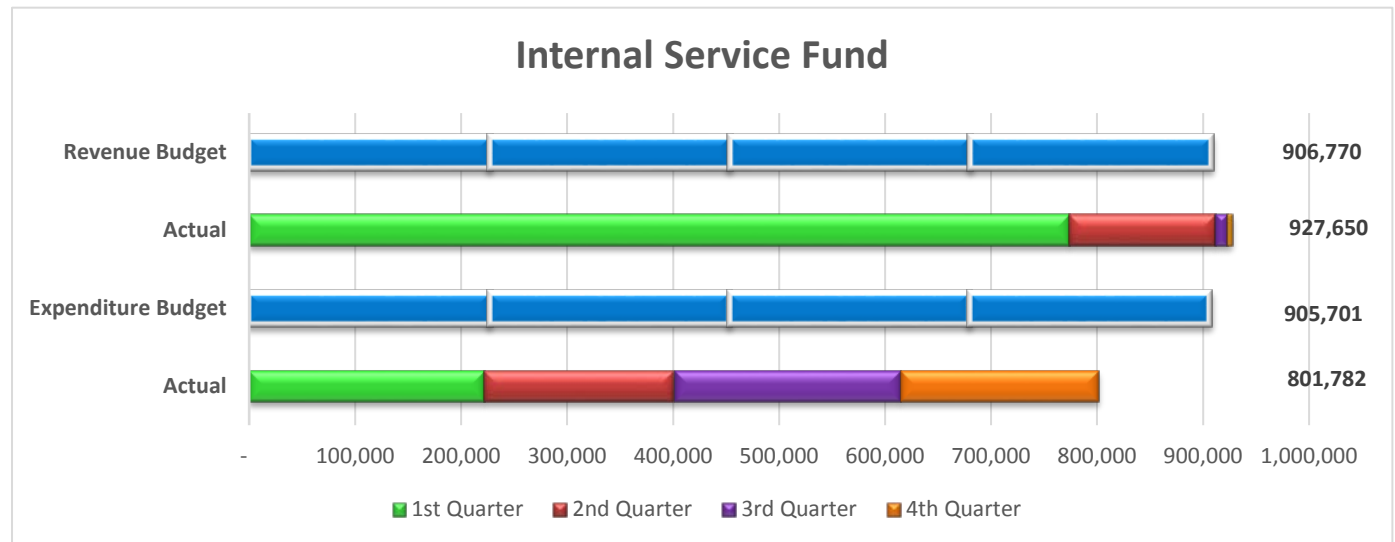
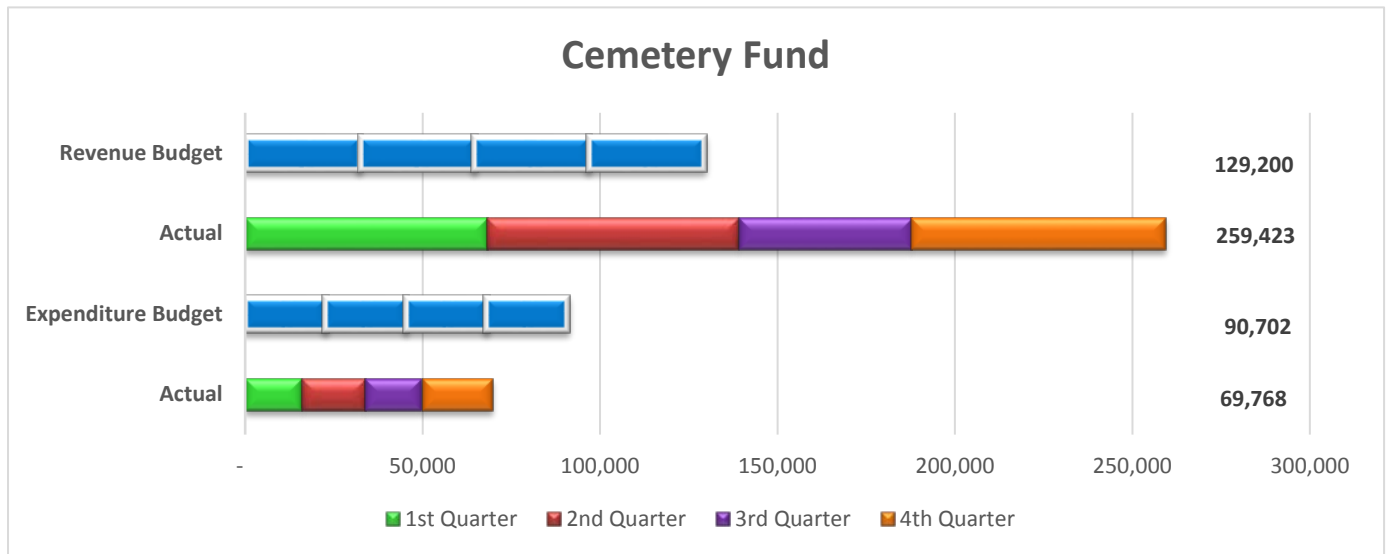


- Revenues (excluding budgeted fund balance) were above projection at 100.92%
- Expenditures were below projections at 92.50%
- Sales tax collections were up 5.73% from this period last year.
- Ad valorem tax collections were at 99.27%.

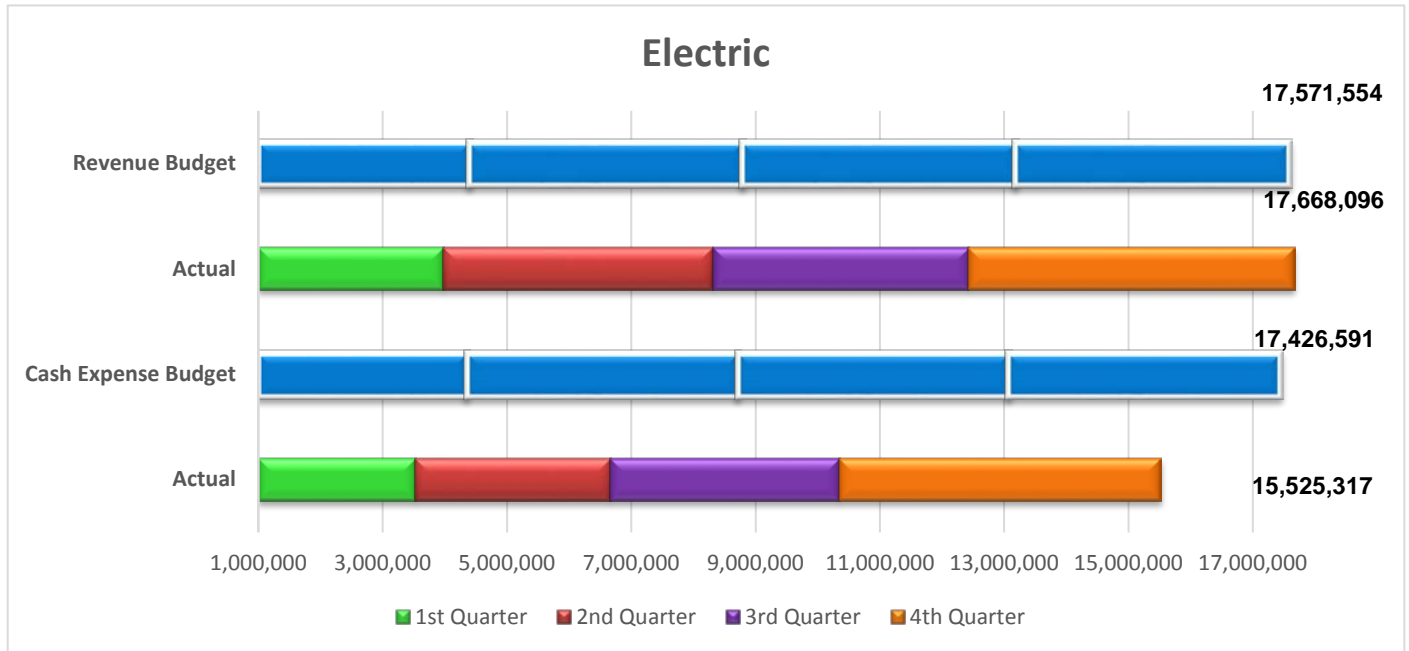
# QUARTERLY DASHBOARD FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2018



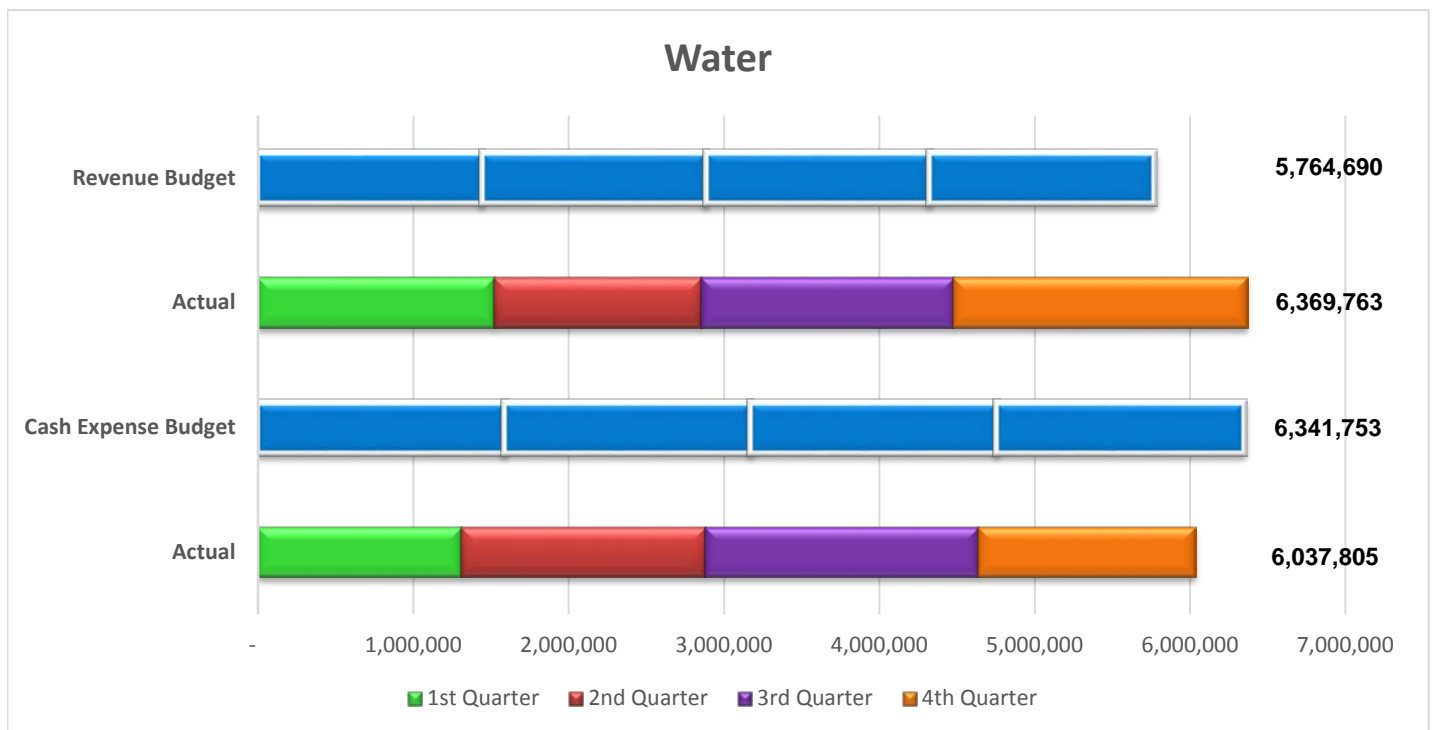
# QUARTERLY DASHBOARD FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2018



# QUARTERLY DASHBOARD FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2018

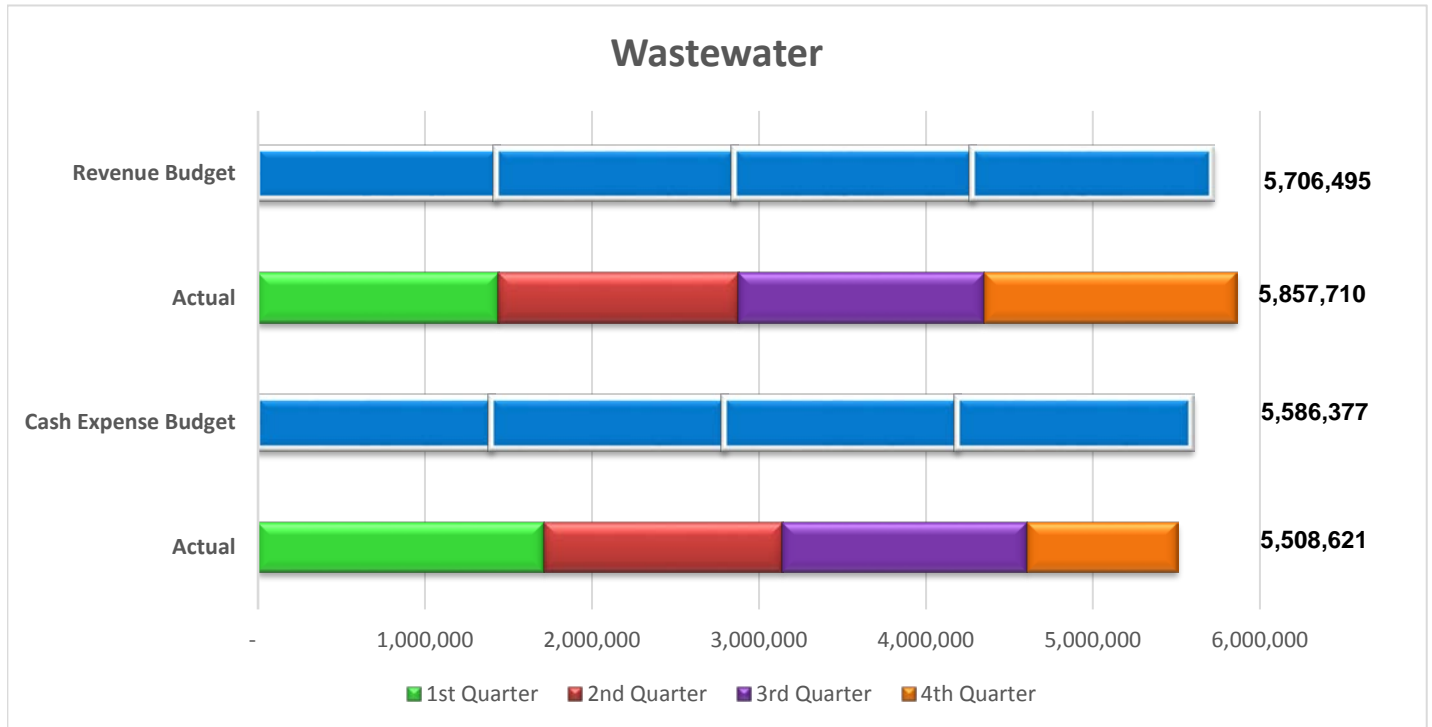


- Electric revenues were at 100.55% of budget
- Expenses were below projections at 89.09%

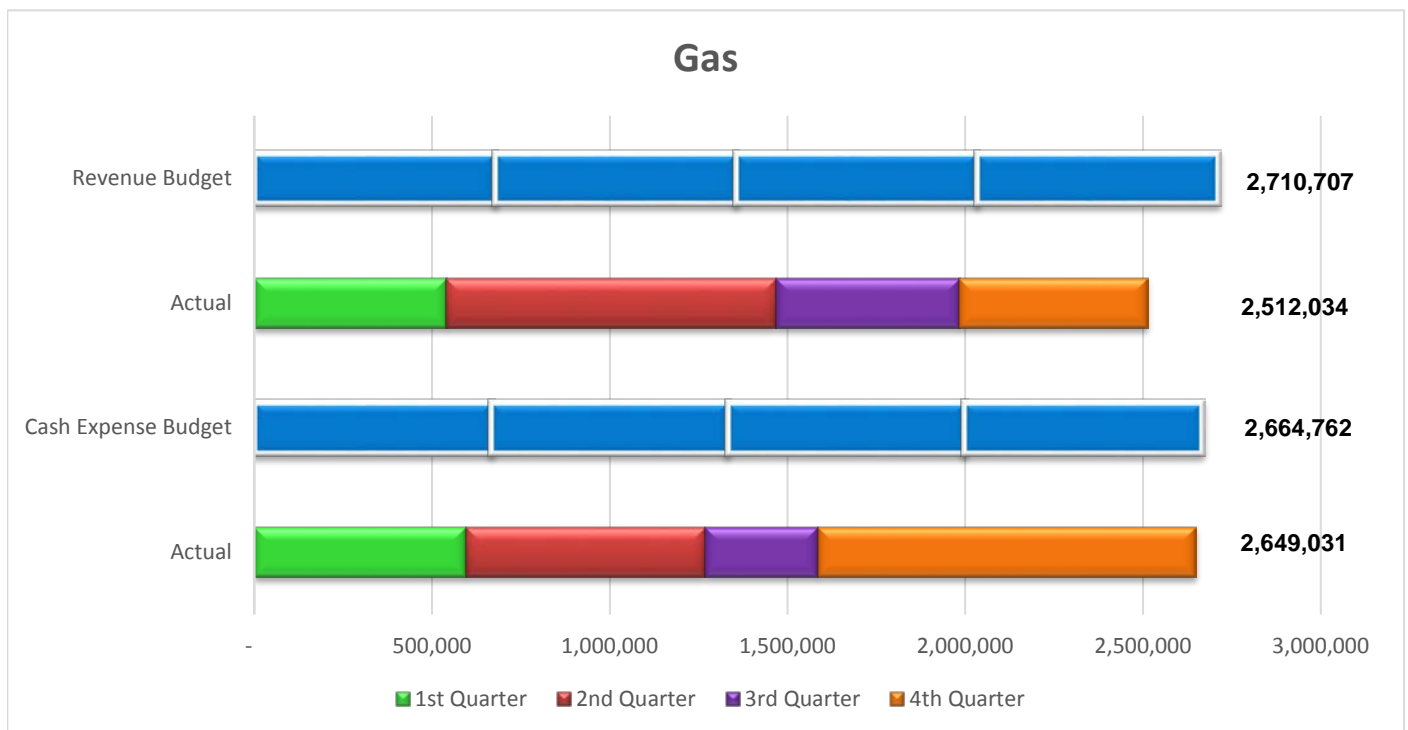


- Water revenues were at 110.50% of budget
- Expenses were below projections at 95.21%

# QUARTERLY DASHBOARD FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2018



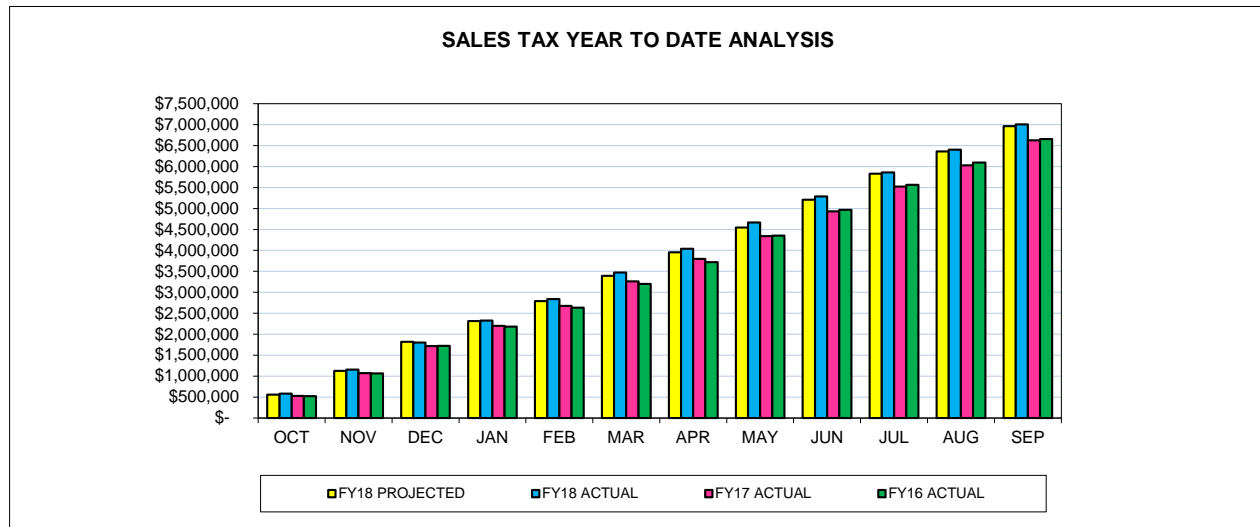
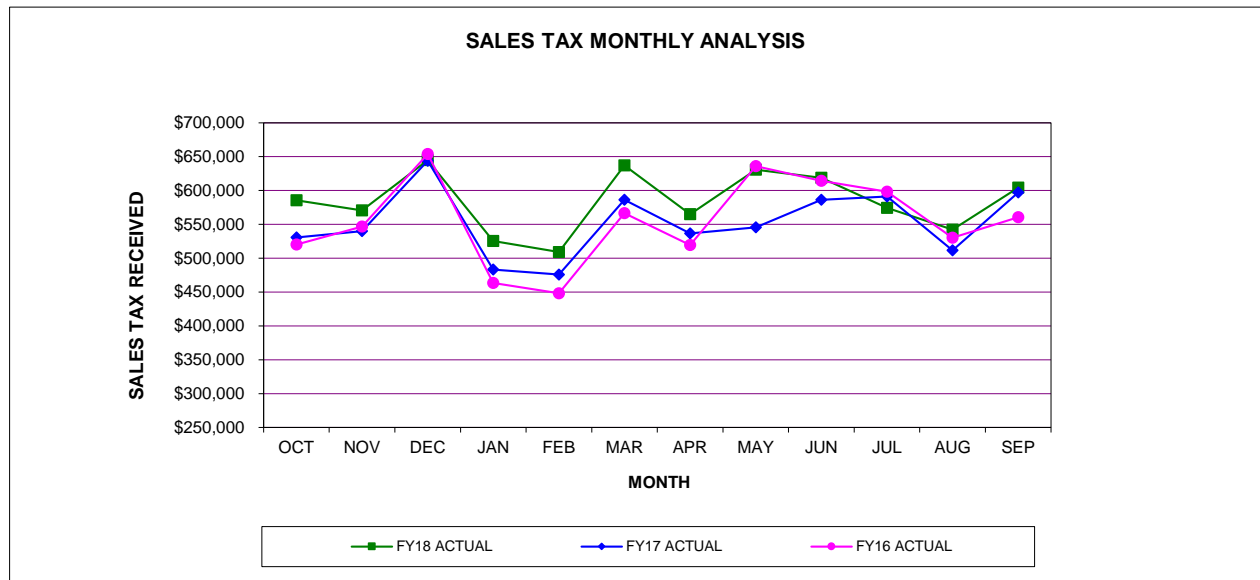
- Wastewater revenues were at 102.65% of budget
- Expenses were below projections at 98.61%



- Gas revenues were at 92.67% of budget
- Expenses were below projections at 99.41%

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	\$ <b>585,441</b>	\$ 530,569	\$ 520,022
NOV	\$ 568,506	\$ 570,668	\$ 540,132	\$ 546,666	\$ 1,126,078	\$ <b>1,156,109</b>	\$ 1,070,701	\$ 1,066,688
DEC	\$ 694,339	\$ 644,835	\$ 643,978	\$ 653,874	\$ 1,820,417	\$ <b>1,800,944</b>	\$ 1,714,679	\$ 1,720,562
JAN	\$ 491,609	\$ 525,444	\$ 483,168	\$ 463,345	\$ 2,312,025	\$ <b>2,326,388</b>	\$ 2,197,847	\$ 2,183,907
FEB	\$ 477,351	\$ 509,188	\$ 475,916	\$ 448,237	\$ 2,789,376	\$ <b>2,835,576</b>	\$ 2,673,763	\$ 2,632,144
MAR	\$ 603,850	\$ 637,287	\$ 586,266	\$ 566,405	\$ 3,393,226	\$ <b>3,472,862</b>	\$ 3,260,029	\$ 3,198,549
APR	\$ 558,389	\$ 565,035	\$ 536,827	\$ 519,493	\$ 3,951,615	\$ <b>4,037,897</b>	\$ 3,796,855	\$ 3,718,042
MAY	\$ 594,517	\$ 630,837	\$ 545,782	\$ 635,813	\$ 4,546,131	\$ <b>4,668,734</b>	\$ 4,342,638	\$ 4,353,855
JUN	\$ 661,280	\$ 618,789	\$ 586,219	\$ 614,222	\$ 5,207,411	\$ <b>5,287,522</b>	\$ 4,928,857	\$ 4,968,078
JUL	\$ 621,103	\$ 574,507	\$ 591,028	\$ 598,416	\$ 5,828,514	\$ <b>5,862,030</b>	\$ 5,519,885	\$ 5,566,493
AUG	\$ 533,008	\$ 542,375	\$ 511,628	\$ 530,208	\$ 6,361,522	\$ <b>6,404,404</b>	\$ 6,031,513	\$ 6,096,701
SEP	\$ 604,358	\$ 604,358	\$ 597,309	\$ 560,561	\$ 6,965,879	\$ <b>7,008,762</b>	\$ 6,628,822	\$ 6,657,262
TOTAL	\$ 6,965,882	\$ <b>7,008,762</b>	\$ 6,628,822	\$ 6,657,262	\$ 6,965,879	\$ <b>7,008,762</b>	\$ 6,628,822	\$ 6,657,262



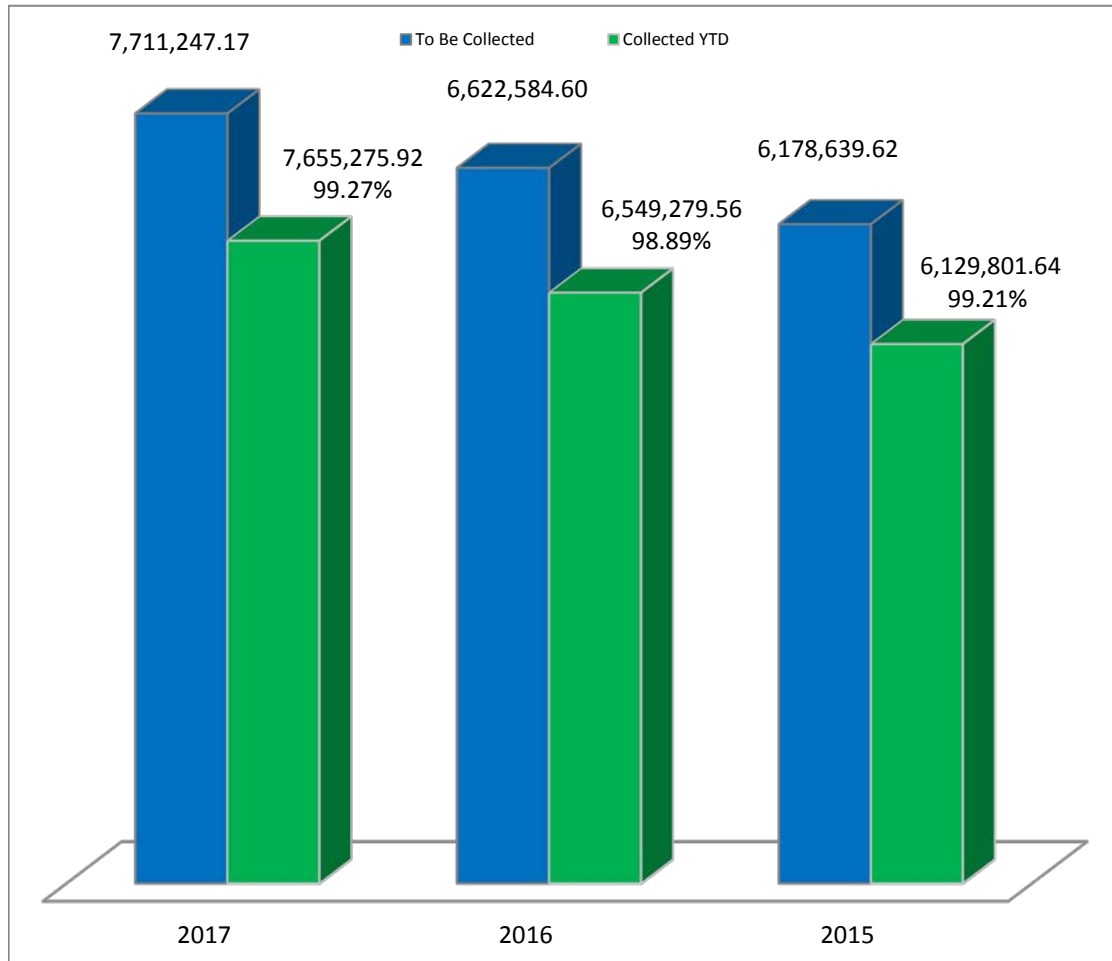


**CITY OF BOERNE  
TAX COLLECTION FOR QUARTER ENDING SEPT 30, 2018  
2017 TAX YEAR**

**Tax amount to be collected:** \$ 7,711,247.17

**Collected this quarter:** 30,731.92

**Collected year-to-date:** 7,655,275.92



DELINQUENT TAXES	2017	2016	2015
TO BE COLLECTED	148,524.16	167,334.29	111,669.81
TOTAL COLL WITH ROLLBACKS	42,663.49	91,734.48	73,258.90
PERCENTAGE COLLECTED	28.72%	54.82%	65.60%

CITY OF BOERNE  
GENERAL FUND  
STATEMENT OF REVENUES  
BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2018  
(100% OF FISCAL YEAR)

REVENUES	BUDGET	ACTUAL AT 9/30/2018	VARIANCE FROM BUDGET	PERCENT OF BUDGET
TAXES	\$ 9,541,574	9,623,043	\$ 81,469	100.85%
FINES	356,600	285,881	(70,719)	80.17%
LICENSES AND FEES	3,737,140	3,832,166	95,026	102.54%
INTERLOCAL/SHARED SERVICES	2,123,013	2,150,799	27,786	101.31%
OTHER REVENUES	869,000	822,796	(46,204)	94.68%
INTEREST	80,000	159,301	79,301	199.13%
GRANTS AND DONATIONS	83,572	72,442	(11,130)	86.68%
SUB - TOTAL	\$ 16,790,899	\$ 16,946,428	\$ 155,529	100.93%
TRANSFER FROM OTHER FUNDS	57,000	57,000	-	100.00%
FUND BALANCE	1,052,242		(1,052,242)	0.00%
TOTAL REVENUES	\$ 17,900,141	\$ 17,003,428	\$ (896,713)	94.99%
TOTAL REVENUE INCLUDING TRANSFERS	\$ 16,847,899	\$ 17,003,428	\$ 155,529	
GENERAL FUND EXPENDITURES	17,900,141	16,557,079	1,343,062	
BUDGETED FUND BALANCE	1,052,242	-	(1,052,242)	
BALANCE	\$ -	\$ 446,349	\$ (446,349)	

**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, 2018  
(100% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL EXPENDITURES	VARIANCE FROM BUDGET	PERCENT OF BUDGET
<b>ADMINISTRATION</b>				
PERSONNEL	\$ 1,770,270	\$ 1,613,745	\$ 156,525	91.16%
SUPPLIES	990	316	674	31.92%
MAINTENANCE	38,522	38,442	80	99.79%
PROFESSIONAL SERVICES	133,750	119,377	14,373	89.25%
GENERAL	389,408	389,372	36	99.99%
SHARED SERVICES	14,500	3,905	10,595	26.93%
OTHER CONTRACTS	246,728	223,020	23,708	90.39%
NON-OPERATING	1,812,832	1,750,608	62,224	96.57%
CAPITAL OUTLAY	183,319	156,981	26,338	85.63%
<b>TOTAL ADMINISTRATION</b>	<b>\$ 4,590,319</b>	<b>\$ 4,295,768</b>	<b>\$ 294,551</b>	<b>93.58%</b>
<b>STREET DEPARTMENT</b>				
PERSONNEL	\$ 1,201,096	\$ 1,135,828	\$ 65,268	94.57%
SUPPLIES	231,000	172,478	58,522	74.67%
MAINTENANCE	131,550	101,805	29,745	77.39%
PROFESSIONAL SERVICES	45,000	44,867	133	99.70%
GENERAL	64,816	51,496	13,320	79.45%
CAPITAL OUTLAY	110,000	109,659	341	99.69%
<b>TOTAL STREET DEPT</b>	<b>\$ 1,783,462</b>	<b>\$ 1,616,133</b>	<b>\$ 167,329</b>	<b>90.62%</b>
<b>LAW ENFORCEMENT</b>				
PERSONNEL	\$ 4,510,917	\$ 4,282,851	\$ 228,066	94.94%
SUPPLIES	110,000	94,826	15,174	86.21%
MAINTENANCE	123,417	101,587	21,830	82.31%
GENERAL	276,468	257,360	19,108	93.09%
CAPITAL OUTLAY	164,392	141,289	23,103	85.95%
<b>TOTAL LAW ENFORCEMENT</b>	<b>\$ 5,185,194</b>	<b>\$ 4,877,913</b>	<b>\$ 307,281</b>	<b>94.07%</b>
<b>FIRE DEPARTMENT</b>				
PERSONNEL	\$ 1,902,873	\$ 1,828,981	\$ 73,892	96.12%
SUPPLIES	63,500	49,179	14,321	77.45%
MAINTENANCE	88,077	74,928	13,149	85.07%
GENERAL	202,236	131,964	70,272	65.25%
CAPITAL OUTLAY	128,000	108,096	19,904	84.45%
<b>TOTAL FIRE DEPARTMENT</b>	<b>\$ 2,384,686</b>	<b>\$ 2,193,147</b>	<b>\$ 191,539</b>	<b>91.97%</b>
<b>COMMUNICATIONS</b>				
PERSONNEL	\$ 1,121,848	\$ 1,012,510	\$ 109,338	90.25%
MAINTENANCE	24,729	24,467	262	98.94%
GENERAL	50,019	37,204	12,815	74.38%
CAPITAL OUTLAY	55,501	55,379	122	99.78%
<b>TOTAL COMMUNICATIONS</b>	<b>\$ 1,252,097</b>	<b>\$ 1,129,559</b>	<b>\$ 122,538</b>	<b>90.21%</b>

CITY OF BOERNE, TEXAS  
GENERAL FUND  
STATEMENT OF EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2018  
(100% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL EXPENDITURES	VARIANCE FROM BUDGET	PERCENT OF BUDGET
<b>MUNICIPAL COURT</b>				
PERSONNEL	\$ 231,677	\$ 215,744	\$ 15,933	93.12%
SUPPLIES	6,000	1,383	4,617	23.04%
MAINTENANCE	16,468	13,059	3,409	79.30%
PROFESSIONAL SERVICES/FEES	54,000	46,648	7,352	86.39%
GENERAL	36,164	27,903	8,261	77.16%
OTHER CONTRACTS	1,000	-	1,000	0.00%
CAPITAL OUTLAY	12,500	12,023	477	96.18%
<b>TOTAL MUNICIPAL COURT</b>	<b>\$ 357,809</b>	<b>\$ 316,759</b>	<b>\$ 41,050</b>	<b>88.53%</b>
<b>ANIMAL CONTROL</b>				
PERSONNEL	\$ 234,330	\$ 231,827	\$ 2,503	98.93%
SUPPLIES	1,800	1,460	340	81.09%
MAINTENANCE	3,500	1,324	2,176	37.82%
GENERAL	52,436	52,370	66	99.87%
CAPITAL OUTLAY	8,550	8,535	15	99.82%
<b>TOTAL ANIMAL CONTROL</b>	<b>\$ 300,616</b>	<b>\$ 295,515</b>	<b>\$ 5,101</b>	<b>98.30%</b>
<b>CODE ENFORCEMENT</b>				
PERSONNEL	\$ 333,375	\$ 333,314	\$ 61	99.98%
SUPPLIES	2,250	2,215	35	98.45%
MAINTENANCE	9,761	2,972	6,789	30.45%
GENERAL	82,431	77,018	5,413	93.43%
CAPITAL OUTLAY	1,000	-	1,000	0.00%
<b>TOTAL CODE ENFORCEMENT</b>	<b>\$ 428,817</b>	<b>\$ 415,520</b>	<b>\$ 13,297</b>	<b>96.90%</b>
<b>PLANNING</b>				
PERSONNEL	\$ 405,751	\$ 364,194	\$ 41,558	89.76%
SUPPLIES	500	36	464	7.11%
MAINTENANCE	500	234	266	46.79%
PROFESSIONAL SERVICES/FEES	121,350	121,340	10	99.99%
GENERAL	31,288	31,242	46	99.85%
CAPITAL OUTLAY	1,900	1,892	8	99.56%
<b>TOTAL PLANNING</b>	<b>\$ 561,289</b>	<b>\$ 518,936</b>	<b>\$ 42,353</b>	<b>92.45%</b>
<b>INFORMATION TECHNOLOGY</b>				
PERSONNEL	\$ 452,093	\$ 451,692	\$ 401	99.91%
SUPPLIES	7,250	5,500	1,750	75.86%
MAINTENANCE	272,225	272,170	55	99.98%
PROFESSIONAL SERVICES/FEES	15,000	14,999	1	99.99%
GENERAL	70,134	44,643	25,491	63.65%
CAPITAL OUTLAY	239,150	108,825	130,325	45.50%
<b>TOTAL INFORMATION TECHNOLOGY</b>	<b>\$ 1,055,852</b>	<b>\$ 897,828</b>	<b>\$ 158,024</b>	<b>85.03%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 17,900,141</b>	<b>\$ 16,557,079</b>	<b>\$ 1,343,062</b>	<b>92.50%</b>

CITY OF BOERNE  
HOTEL/MOTEL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2018  
(100% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 9/30/2018	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Taxes	\$ 610,000	632,146	\$ 22,146	103.63%
Other Revenues	500	1,318	818	263.67%
Other Operating Revenues	1,000	2,888	1,888	288.79%
Interest	1,000	4,753	3,753	475.31%
TOTAL REVENUES	<u>612,500</u>	<u>641,106</u>	<u>28,606</u>	<u>104.67%</u>
EXPENDITURES				
Personnel	382,362	357,641	24,721	93.53%
Maintenance	7,800	7,773	27	99.66%
General	203,188	184,919	18,269	91.01%
Other Contracts	11,000	11,000	-	100.00%
Non-Operating	5,000	-	5,000	0.00%
Capital Outlay	3,150	3,128	22	99.31%
TOTAL EXPENDITURES	<u>612,500</u>	<u>564,461</u>	<u>48,039</u>	<u>92.16%</u>
BUDGETED FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>	
BALANCE	\$ <u>-</u>	\$ <u>76,644</u>	\$ <u>76,644</u>	

CITY OF BOERNE  
PARKS FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2018  
(100% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 9/30/2018	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Taxes	\$ 1,443,974	1,481,524	\$ 37,550	102.60%
Licenses and Fees	323,000	456,036	133,036	141.19%
Facility Fees/Leases	122,000	140,885	18,885	115.48%
Other Revenues	164,200	170,131	5,931	103.61%
Interest	20,000	32,642	12,642	163.21%
Grants and Donations	1,402,500	1,289,001	(113,499)	91.91%
Transfers from other funds	522,872	553,664	30,792	105.89%
TOTAL REVENUES	<u>3,998,546</u>	<u>4,123,882</u>	<u>125,336</u>	<u>103.13%</u>
EXPENDITURES				
Parks:				
Personnel	1,377,276	1,377,229	47	100.00%
Supplies	22,670	13,484	9,186	59.48%
Maintenance	160,150	160,127	23	99.99%
General	251,068	229,564	21,504	91.43%
Other Contracts	15,000	15,000	-	100.00%
Capital Outlay	2,025,872	2,025,405	467	99.98%
Sub-Total Parks Expenditures	<u>3,852,036</u>	<u>3,820,808</u>	<u>31,228</u>	<u>99.19%</u>
Pool:				
Personnel	55,077	35,340	19,737	64.16%
Supplies	7,000	411	6,589	0.00%
Maintenance	17,700	17,625	75	99.58%
General	7,900	7,476	424	94.63%
Capital Outlay	99,500	-	99,500	0.00%
Sub-Total Pool Expenditures	<u>187,177</u>	<u>60,852</u>	<u>126,325</u>	<u>32.51%</u>
TOTAL EXPENDITURES	<u>4,039,213</u>	<u>3,881,660</u>	<u>157,553</u>	<u>96.10%</u>
BUDGETED FUND BALANCE	<u>40,667</u>	<u>-</u>	<u>(40,667)</u>	
BALANCE	\$ <u>-</u>	\$ <u>242,222</u>	\$ <u>242,222</u>	

CITY OF BOERNE  
LIBRARY  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2018  
(100% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 9/30/2018	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Taxes	\$ 885,318	885,645	\$ 327	100.04%
Licenses and Fees	43,900	42,515	(1,385)	96.85%
Interlocal/Shared Services	243,973	244,600	627	0.00%
Facility Fees/Leases	4,500	4,256	(244)	94.58%
Other Revenues	2,000	1,214	(786)	60.72%
Interest	13,300	13,483	183	101.37%
Grants and Donations	192,234	122,375	(69,859)	0.00%
TOTAL REVENUES	<u>1,385,225</u>	<u>1,314,089</u>	<u>(71,136)</u>	<u>94.86%</u>
EXPENDITURES				
Personnel	1,000,578	1,000,552	26	100.00%
Supplies	4,200	4,179	21	99.50%
Maintenance	25,800	25,783	17	99.93%
Professional Services/Fees	8,800	8,772	28	99.68%
General	257,115	257,110	5	100.00%
Capital Outlay	78,489	16,970	61,519	21.62%
TOTAL EXPENDITURES	<u>1,374,982</u>	<u>1,313,366</u>	<u>61,616</u>	<u>95.52%</u>
BUDGETED FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>	
BALANCE	\$ <u>10,243</u>	\$ <u>723</u>	\$ <u>(9,520)</u>	

CITY OF BOERNE  
ECONOMIC DEVELOPMENT  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2018  
(100% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 9/30/2018</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Interest	\$ 1,000	17,542	\$ 16,542	1754.18%
Transfer from Other Funds	<u>764,636</u>	<u>702,412</u>	<u>(62,224)</u>	<u>91.86%</u>
TOTAL REVENUES	<u>765,636</u>	<u>719,954</u>	<u>(45,682)</u>	<u>94.03%</u>
EXPENDITURES				
Professional Services/Fees	600	585	15	0.00%
Other Contracts	1,240,587	1,178,350	62,237	94.98%
Non-operating	<u>25,000</u>	<u>25,000</u>	<u>0</u>	<u>0.00%</u>
TOTAL EXPENDITURES	<u>1,266,187</u>	<u>1,203,936</u>	<u>62,251</u>	<u>95.08%</u>
BUDGETED FUND BALANCE	<u>500,551</u>	<u>483,982</u>	<u>(16,569)</u>	
BALANCE	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	\$ <u><u>0</u></u>	



CITY OF BOERNE  
CEMETERY FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2018  
(100% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 9/30/2018</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Cemetery Revenues	\$ 108,000	207,250	\$ 99,250	191.90%
Other Operating Revenues	200	8	(193)	3.75%
Restricted Revenues	20,500	45,551	25,051	222.20%
Interest	500	6,614	6,114	1322.81%
TOTAL REVENUES	<u>129,200</u>	<u>259,423</u>	<u>130,223</u>	<u>200.79%</u>
EXPENDITURES				
Personnel	62,749	52,032	10,717	82.92%
Supplies	3,000	1,761	1,239	58.69%
Maintenance	9,703	9,453	250	97.43%
General	14,750	6,522	8,228	44.22%
Capital Outlay	500	-	500	0.00%
TOTAL EXPENDITURES	<u>90,702</u>	<u>69,768</u>	<u>20,934</u>	<u>76.92%</u>
BUDGETED FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>	
BALANCE	\$ <u>38,498</u>	\$ <u>189,655</u>	\$ <u>151,157</u>	

CITY OF BOERNE  
INTERNAL SERVICE FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2018  
(100% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 9/30/2018</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Taxes	\$ 901,770	927,650	\$ 25,880	102.87%
Transfers from other funds	5,000	-	(5,000)	0.00%
TOTAL REVENUES	<u>906,770</u>	<u>927,650</u>	<u>20,880</u>	<u>102.30%</u>
EXPENDITURES				
Personnel	629,773	592,669	37,104	94.11%
Supplies	20,330	20,199	131	99.35%
Maintenance	243,598	182,032	61,566	0.00%
General	12,000	6,881	5,119	57.35%
TOTAL EXPENDITURES	<u>905,701</u>	<u>801,782</u>	<u>103,919</u>	<u>88.53%</u>
BUDGETED FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>	
BALANCE	\$ <u>1,069</u>	\$ <u>125,868</u>	\$ <u>124,799</u>	

CITY OF BOERNE  
ELECTRIC UTILITY FUND  
STATEMENT OF REVENUES AND EXPENSES  
BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2018  
(100% OF FISCAL YEAR)

	BUDGET	ACTUAL	VARIANCE	PERCENT
Revenues and Transfers				
Current Revenues	\$ 17,571,554	17,668,096	\$ 96,542	100.55%
Transfer from other funds	-	-	-	0.00%
TOTAL REVENUES	<u>17,571,554</u>	<u>17,668,096</u>	<u>96,542</u>	<u>100.55%</u>
Expenses				
Personnel	2,559,774	2,465,658	94,116	96.32%
Cost of Goods/Services Sold	10,492,738	9,513,704	979,034	90.67%
Supplies	42,200	30,766	11,434	72.91%
Maintenance	291,653	283,769	7,884	97.30%
Professional Services/Fees	112,350	70,890	41,460	63.10%
General	364,079	306,649	57,430	84.23%
Shared Services	372,843	372,843	-	100.00%
Other Contracts	18,600	18,600	-	100.00%
Non-Operating	2,550,359	2,519,435	30,924	98.79%
TOTAL EXPENSES	<u>16,804,596</u>	<u>15,582,315</u>	<u>1,222,281</u>	<u>92.73%</u>
Net Income/(Loss)	766,958	2,085,781	1,318,823	271.96%
Adjustments For Cash Flow Purposes:				
Depreciation	575,000	575,000	-	100.00%
Capital Outlay	(1,143,900)	(464,907)	(678,993)	40.64%
Debt Requirement	(53,095)	(53,095)	-	100.00%
Transfer (to)/from Capital Reserve	450,000	(150,000)	300,000	-33.33%
Transfer to QOL Reserve	(1,000,000)	(2,961,406)	1,961,406	296.14%
TOTAL CASH FLOW ADJUSTMENTS	<u>(1,171,995)</u>	<u>(3,054,408)</u>	<u>1,582,413</u>	<u>260.62%</u>
Net-Modified Cash Basis	(405,037)	(968,627)	(263,590)	
Unreserved Fund Balance at 10/1/17	<u>4,251,349</u>	<u>4,251,349</u>		
Unreserved Fund Balance at 09/30/18		\$ <u><u>3,282,722</u></u>		
Projected Unreserved Fund Balance at 9/30/18	\$ <u><u>3,846,312</u></u>			

CITY OF BOERNE  
WATER UTILITY FUND  
STATEMENT OF REVENUES AND EXPENSES  
BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2018  
(100% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 5,434,090	6,039,163	\$ 605,073	111.13%
Transfer from other funds	330,600	330,600	-	100.00%
TOTAL REVENUES	<u>5,764,690</u>	<u>6,369,763</u>	<u>605,073</u>	<u>110.50%</u>
Expenses				
Personnel	1,690,437	1,607,459	82,978	95.09%
Cost of Goods/Services Sold	1,784,149	1,716,764	67,385	96.22%
Supplies	77,350	55,691	21,659	72.00%
Maintenance	255,400	230,091	25,309	90.09%
Professional Services/Fees	92,500	88,053	4,447	95.19%
General	259,215	258,702	513	99.80%
Shared Services	158,708	158,708	0	100.00%
Other Contracts	10,000	10,000	-	100.00%
Non-Operating	<u>1,927,244</u>	<u>1,927,195</u>	<u>49</u>	<u>100.00%</u>
TOTAL EXPENSES	<u>6,255,003</u>	<u>6,052,663</u>	<u>202,340</u>	<u>96.77%</u>
Net Income/(Loss)	(490,313)	317,099	807,412	-64.67%
Adjustments for Cash Flow Purposes:				
Depreciation	1,375,000	1,375,000	-	100.00%
Capital Outlay	(1,131,150)	(1,029,542)	(101,608)	91.02%
Debt Requirement	(330,600)	(330,600)	-	100.00%
Transfer (to)/from Capital Reserve	<u>364,900</u>	<u>(200,000)</u>	<u>564,900</u>	<u>-54.81%</u>
TOTAL CASH FLOW ADJUSTMENTS	<u>278,150</u>	<u>(185,142)</u>	<u>463,292</u>	<u>-66.56%</u>
Net-Modified Cash Basis	(212,163)	131,957	344,120	
Unreserved Fund Balance at 10/1/17	<u>2,625,284</u>	<u>2,625,284</u>		
Unreserved Fund Balance at 09/30/18		<u>\$ 2,757,241</u>		
Projected Unreserved Fund Balance at 9/30/18	<u>\$ 2,413,121</u>			

CITY OF BOERNE  
WASTEWATER UTILITY FUND  
STATEMENT OF REVENUES AND EXPENSES  
BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2018  
(100% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 4,686,495	4,837,710	\$ 151,215	103.23%
Transfers from Other Funds	<u>1,020,000</u>	<u>1,020,000</u>	<u>-</u>	<u>100.00%</u>
TOTAL REVENUES AND TRANSFERS	<u>5,706,495</u>	<u>5,857,710</u>	<u>151,215</u>	<u>102.65%</u>
Expenses				
Personnel	1,515,692	1,475,595	40,097	97.35%
Cost of Goods/Services Sold	294,050	293,994	56	99.98%
Supplies	150,600	119,751	30,849	79.52%
Maintenance	273,000	272,872	128	99.95%
Professional Services/Fees	40,000	38,680	1,320	96.70%
General	153,778	151,238	2,540	98.35%
Shared Services	238,062	238,062	-	100.00%
Other Contracts	209,250	125,418	83,832	59.94%
Non-Operating	<u>4,501,700</u>	<u>4,388,760</u>	<u>112,940</u>	<u>97.49%</u>
TOTAL EXPENSES	<u>7,376,132</u>	<u>7,104,371</u>	<u>271,761</u>	<u>96.32%</u>
Net Income/(Loss)	(1,669,637)	(1,246,661)	422,976	74.67%
Adjustments for Cash Flow Purposes:				
Depreciation and Amortization	3,000,000	3,000,000	-	100.00%
Capital Outlay	(342,606)	(536,611)	194,005	156.63%
Debt Requirement	(867,639)	(867,639)	-	100.00%
Transfer (to)/from Capital Reserve	<u>(108,000)</u>	<u>(108,000)</u>	<u>-</u>	<u>100.00%</u>
TOTAL CASH FLOW ADJUSTMENTS	<u>1,681,755</u>	<u>1,487,750</u>	<u>194,005</u>	<u>88.46%</u>
Net-Modified Cash Basis	12,118	241,089	228,971	
Unreserved Fund Balance at 10/1/17	<u>559,123</u>	<u>559,123</u>		
Unreserved Fund Balance at 09/30/18		<u>\$ 800,212</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 TWELVE MONTHS ENDED SEPTEMBER 30, 2018  
(100% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 2,480,707	2,432,034	\$ (48,673)	98.04%
Transfers from other funds	<u>230,000</u>	<u>80,000</u>	<u>(150,000)</u>	<u>34.78%</u>
TOTAL REVENUES	<u>2,710,707</u>	<u>2,512,034</u>	<u>(198,673)</u>	<u>92.67%</u>
Expenses				
Personnel	852,967	813,800	39,167	95.41%
Cost of Goods/Services Sold	932,784	794,622	138,162	85.19%
Supplies	21,200	21,077	123	99.42%
Maintenance	106,000	65,863	40,137	62.13%
Professional Services/Fees	20,600	11,810	8,790	57.33%
General	82,868	73,097	9,771	88.21%
Shared Services	79,354	79,354	(0)	100.00%
Other Contracts	10,000	10,000	-	100.00%
Non-Operating	<u>455,023</u>	<u>454,904</u>	<u>119</u>	<u>99.97%</u>
TOTAL EXPENSES	<u>2,560,796</u>	<u>2,324,528</u>	<u>236,268</u>	<u>90.77%</u>
Net Income/(Loss)	149,911	187,506	37,595	125.08%
Adjustments for Cash Flow Purposes:				
Depreciation	375,000	375,000	-	100.00%
Capital Outlay	(330,300)	(550,837)	220,537	166.77%
Debt Requirement	<u>(148,666)</u>	<u>(148,666)</u>	<u>-</u>	<u>100.00%</u>
TOTAL CASH FLOW ADJUSTMENTS	<u>(103,966)</u>	<u>(324,503)</u>	<u>220,537</u>	<u>312.12%</u>
Net-Modified Cash Basis	45,945	(136,997)	(182,942)	
Unreserved Fund Balance at 10/1/17	<u>(46,346)</u>	<u>(46,346)</u>		
Unreserved Fund Balance at 09/30/18		\$ <u><u>(183,343)</u></u>		
Projected Unreserved Fund Balance at 9/30/18	\$ <u><u>(401)</u></u>			

CITY OF BOERNE  
SOLID WASTE FUND  
STATEMENT OF REVENUES AND EXPENSES  
BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2018  
(100% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues				
Current Revenues	\$ 878,953	893,262	\$ 14,309	101.63%
Recycling Grant	-	-	-	0.00%
TOTAL REVENUES	<u>878,953</u>	<u>893,262</u>	<u>14,309</u>	<u>101.63%</u>
Expenses				
Cost of Goods/Services Sold	761,369	759,622	1,747	99.77%
Maintenance	150	-	150	0.00%
General	19,100	17,688	1,412	92.61%
Other Contracts	18,000	18,000	-	100.00%
Non-Operating	<u>40,550</u>	<u>40,505</u>	<u>45</u>	<u>0.00%</u>
TOTAL EXPENSES	<u>839,169</u>	<u>835,815</u>	<u>3,354</u>	<u>99.60%</u>
Net Income/(Loss)	39,784	57,447	17,663	144.40%
Adjustments for Cash Flow Purposes:				
Depreciation	<u>-</u>	<u>-</u>	<u>-</u>	
Net-Modified Cash Basis	39,784	57,447	17,663	
Unreserved Fund Balance at 10/1/17	<u>449,292</u>	<u>449,292</u>		
Unreserved Fund Balance at 09/30/18		<u>\$ 506,739</u>		
Projected Unreserved Fund Balance at 9/30/18	<u>\$ 489,076</u>			



## QUARTERLY INVESTMENT REPORT FINANCE DEPARTMENT

**DATE:** November 13, 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:** Fourth 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 \$335,765. The weighted-average interest rate for the quarter was 1.95%, and the current Federal Reserve (Fed) interest rate is between 2.00 and 2.25%. The City's average interest rate for the quarter compares well to the most recent rate of 2.17% for 3-month T-bills, 2.34% for 6-month T-bills, and 2.56% for 1-year T-bills. The first page of the Investment Report, Page 23, shows the makeup of the portfolio with 34.30% invested in TexPool, 34.07% in MBIA, 3.23% in other State pools, 7.32% in Government Agencies, 1.80% in Municipal Bonds, 6.06% in Commercial Paper, 2.18% in Treasury Notes and 11.04% 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, 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

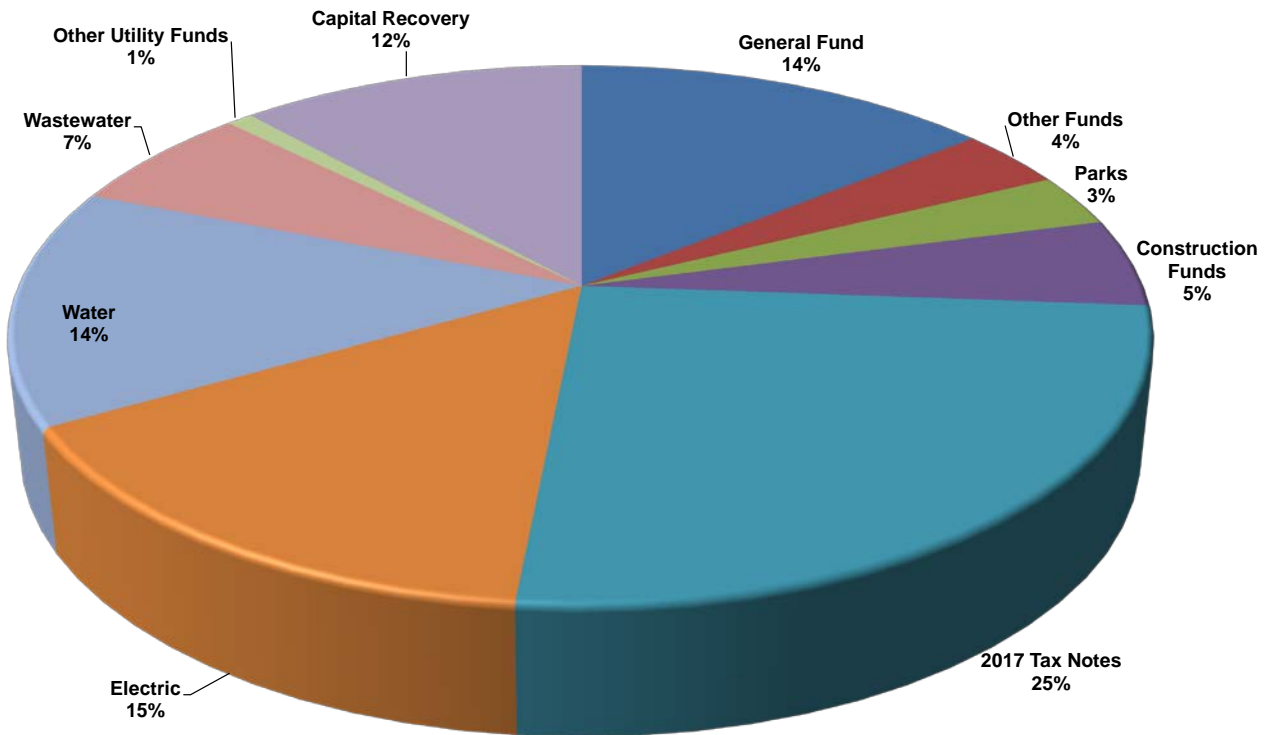
  
Angie Rios, CPA, Assistant Finance Director

  
Kristin Akers, Finance Officer

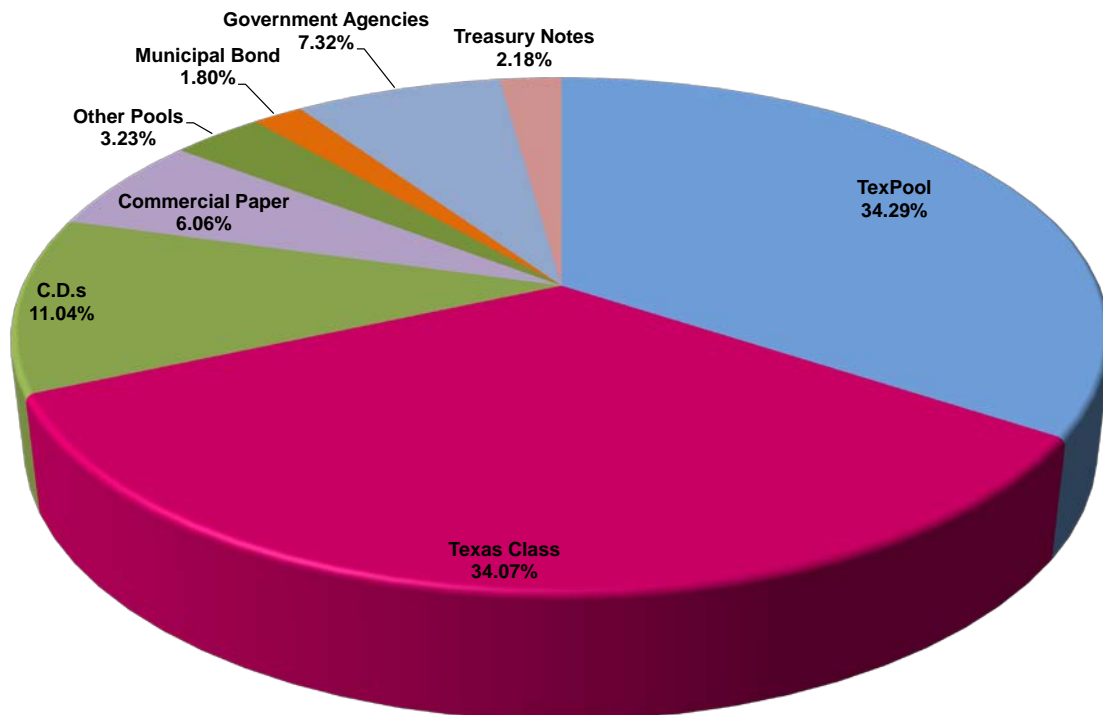


**CITY OF BOERNE  
INVESTMENT REPORT  
FOR THE QUARTER ENDED SEPTEMBER 30, 2018**

**INVESTMENTS BY FUND**



**INVESTMENTS BY TYPE**



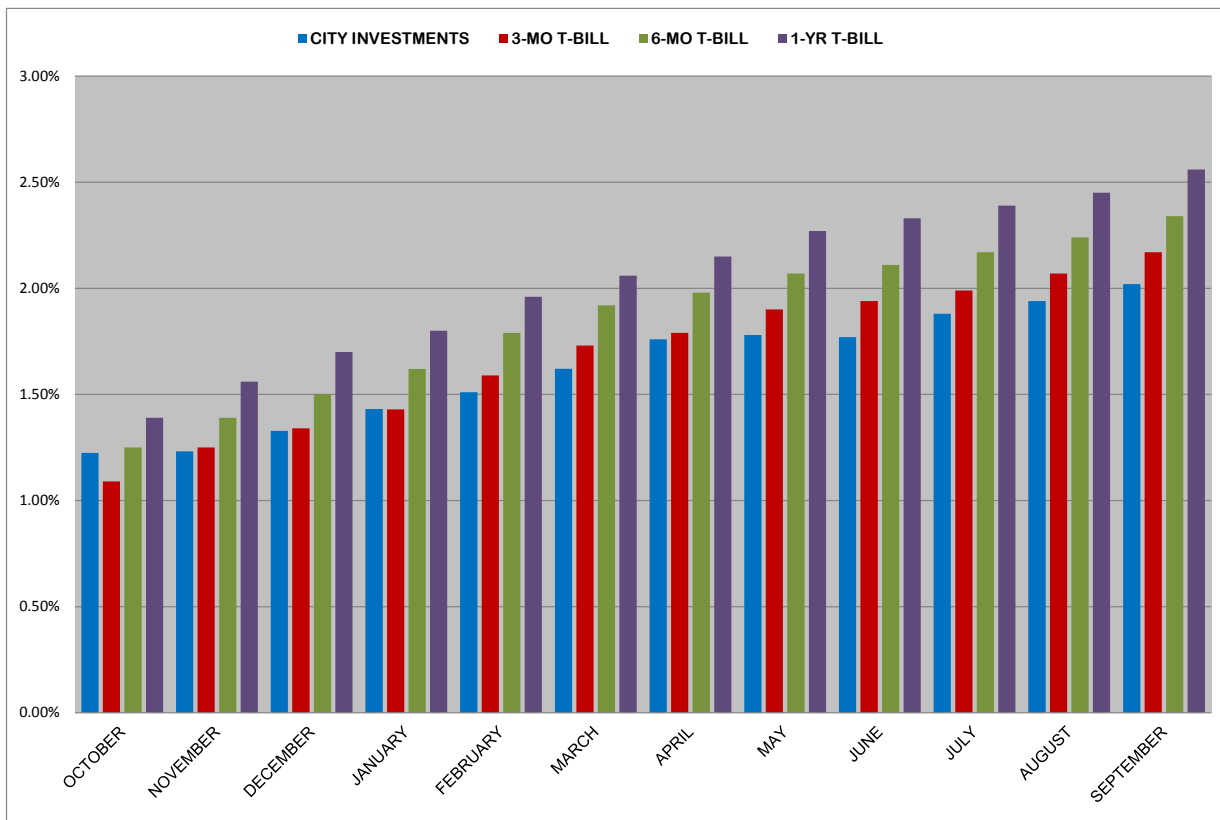
**CITY OF BOERNE  
INVESTMENT REPORT  
FOR THE QUARTER ENDED SEPTEMBER 30, 2018**

**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	1.76%	1.79%	1.98%	2.15%
MAY	1.78%	1.90%	2.07%	2.27%
JUNE	1.77%	1.94%	2.11%	2.33%
JULY	1.88%	1.99%	2.17%	2.39%
AUGUST	1.94%	2.07%	2.24%	2.45%
SEPTEMBER	2.02%	2.17%	2.34%	2.56%

HIGH	2.02%	2.17%	2.34%	2.56%
LOW	1.22%	1.09%	1.25%	1.39%

<b>QTR AVERAGE</b>	<b>1.95%</b>	<b>2.08%</b>	<b>2.25%</b>	<b>2.47%</b>
<b>YEAR AVERAGE</b>	<b>1.62%</b>	<b>1.69%</b>	<b>1.87%</b>	<b>2.05%</b>



**CITY OF BOERNE  
INVESTMENT REPORT  
FOR THE QUARTER ENDED SEPTEMBER 30, 2018**

DESCRIPTION	MATURITY DATE	INTEREST RATE	BOOK VALUE	MARKET VALUE	QTD INTEREST	YTD INTEREST
<b>CASH &amp; CASH EQUIVALENTS</b>						
TexPool	N/A	1.92	23,246,994	23,246,994	101,086	335,340
TexasClass	N/A	2.26	23,099,882	23,099,882	130,376	442,085
Texas Term	N/A	2.03	201,455	201,455	2,257	9,967
Tex Star	N/A	1.99	1,987,314	1,987,314	9,679	30,293
<b>Total Cash &amp; Cash Equivalents</b>			<b>48,535,646</b>	<b>48,535,646</b>	<b>243,397</b>	<b>817,686</b>
<b>Weighted-average maturity in days</b>		43				
<b>C.D.s</b>						
Ally Bank	11/13/2017	1.45	-	-	-	3,003
Ally Bank	11/18/2019	1.75	245,000	242,747	1,096	3,923
Banco Poplar	3/9/2020	2.50	245,000	244,339	1,565	4,225
Bank of the West	8/22/2018	1.25			506	3,356
Barclay's Bank	9/17/2018	1.60			845	1,818
BMO Harris Bank	2/9/2018	1.45	-	-	351	2,524
BMW Bank	8/19/2019	1.70	240,094	238,453	1,043	1,774
Capital One Bank USA N. A.	10/1/2018	1.65	247,442	246,996	1,019	3,351
Capital One N.A.	7/16/2018	1.60			327	2,574
Comenity Bank	4/19/2019	1.60	198,574	197,526	818	3,409
Commonwealth Bus. Bank	5/26/2019	1.50	244,463	243,766	948	3,055
Community Savings Bank	2/11/2019	1.50	239,000	239,000	825	3,110
Crestmark Bank	7/15/2019	1.80	241,000	241,000	1,016	706
Customers Bank	9/28/2018	1.15	-	-	689	1,253
Discover Bank	7/19/2019	1.65	239,945	238,636	1,012	3,465
Farmers & Merchants Bank	2/10/2020	2.35	238,000	238,000	1,429	3,211
						743
Financial Federal Savings Bank	4/13/2020	2.85	238,000	238,000	743	3,568
First Bank PR	8/21/2018	1.75			715	4,366
First Farmers Bank and Trust	10/17/2018	1.05	243,525	244,876	657	2,106
First Internet Bank of Indiana	7/15/2019	1.80	241,000	241,000	1,016	4,101
First National Bank	2/10/2020	2.41	238,000	238,000	1,450	1,762
First Technology Federal Credit Union	12/15/2020	2.10	245,000	240,572	1,315	3,047
Flagler Bank	2/9/2018	1.11	-	-	-	3,806
Flushing Bank	12/18/2017	1.25	-	-	-	613
Goldman Sachs	7/27/2020	1.85	244,858	240,690	1,158	3,860
Hometown Bank	12/20/2018	1.45	241,000	241,000	792	529
Iberiabank	3/2/2020	2.59	245,000	244,713	529	2,919
JP Morgan Chase Bank NA	8/31/2018	1.00	-	-	211	282
JP Morgan Chase Bank NA	9/14/2020	2.80	245,000	244,579	282	2,212
Key Bank	10/2/2017	1.15	-	-	-	3,459
Lincoln 1st Bank NJ US	6/28/2019	1.15	245,000	242,942	720	750
Merrick Bank	8/21/2020	2.90	236,000	236,000	750	3,192
Morgan Stanley Bank	12/23/2019	2.10	245,000	243,486	1,315	5,135
Morgan Stanley Prv NY	4/20/2020	2.65	245,000	244,682	1,641	3,852
Northern Bank & Trust	3/1/2019	1.20	243,111	243,836	751	3,930
Oriental Bank & Trust	4/20/2020	2.75	245,000	244,867	1,722	2,478
Oriental Bank & Trust	2/9/2018	1.20	-	-		2,772
Orrstown Bank	12/30/2019	1.75	244,985	242,382	1,096	3,968
People's United Bank	5/10/2019	1.60	245,000	244,025	1,002	753
Prime Alliance Bank	11/15/2019	2.85	241,000	241,000	753	856
Sallie Mae Bank	2/18/2020	2.35	245,000	243,930	1,471	3,862
Texas Exchange Bank	7/28/2020	2.00	245,654	241,323	1,252	372
Washington Trust	8/30/2018	1.10			449	2,527
Webbank	9/18/2018	1.40			666	2,745

**CITY OF BOERNE  
INVESTMENT REPORT  
FOR THE QUARTER ENDED SEPTEMBER 30, 2018**

DESCRIPTION	MATURITY DATE	INTEREST RATE	BOOK VALUE	MARKET VALUE	QTD INTEREST	YTD INTEREST
Wells Fargo Bank NA	12/2/2019	1.50	243,765	241,916	939	3,756
World's Foremost Bank	7/30/2018	1.60			267	-
<b>Total C.D.s</b>			<b>7,484,417</b>	<b>7,454,282</b>	<b>37,152</b>	<b>123,078</b>
<b>Weighted-average maturity in days</b>		403				
<b>MUNICIPAL BONDS</b>						
PORT AUTHORITY OF CORPUS CHRISTI	12/1/2017	1.24	-	-	-	518
BELMONT FRESH WATER SUPPLY DISTRICT	3/1/2019	1.649	268,551	258,815	1,150	4,600
OAKLAND CA PENSION FUND	12/15/2018	1.52	220,513	233,828	845	3,379
MISHAWAKA ECONOMIC DEVELOPMENT REV BON	8/1/2020	1.75	387,102	381,077	1,731	3,970
MISSISSIPPI DEV BK MUNI BOND	7/1/2019	2.59	343,627	342,530	886	886
<b>Total Municipal Bonds</b>			<b>1,219,792</b>	<b>1,216,249</b>	<b>4,613</b>	<b>13,355</b>
<b>Weighted average maturity in days</b>		337				
<b>GOVERNMENT AGENCIES</b>						
FNMA	6/21/2019	1.4000	990,500	991,898.00	3,500.01	14,000
FFCB	8/23/2019	1.1150	990,240	987,220.00	2,787.51	11,150.04
FFCB	12/19/2019	1.5000	996,515	985,860.00	3,750.00	15,000.00
FHLMC	12/30/2019	1.5000	994,870	984,734.00	3,750.00	15,000.00
FFCB	9/14/2020	1.5900	992,170	976,436	4,141.71	16,567
<b>Total Agencies</b>			<b>4,964,295</b>	<b>4,926,148</b>	<b>17,929</b>	<b>71,717</b>
<b>Weighted-average maturity in days</b>		442				
<b>COMMERCIAL PAPER</b>						
BANK OF TOKYO	1/12/2018	1.3950	-	-	-	658
JP MORGAN SECURITIES	4/27/2018	1.4720	-	-	-	4,204
JP MORGAN SECURITIES	7/13/2018	1.6130			-	11,955
TEXASTERM	8/16/2018	2.0900			-	9,579
TEXASTERM	8/16/2018	2.0900			-	9,579
TEXASTERM	5/13/2019	2.5000	1,000,000	1,000,000	4,110	4,110
TEXASTERM	5/13/2019	2.5000	1,000,000	1,000,000	5,851	4,110
ING	12/27/2018	2.2740	615,221	615,221	4,112	2,371
JP MORGAN SECURITIES	10/29/2018	2.3650	494,186	499,056	2,922	4,870
JP MORGAN SECURITIES	4/9/2019	2.5830	999,817	1,005,126	5,309	5,309
<b>Total Commercial Paper</b>			<b>4,109,224</b>	<b>4,119,403</b>	<b>22,303</b>	<b>56,743</b>
<b>Weighted-average maturity in days</b>		173				
<b>TREASURY NOTES</b>						
US TREASURY BILL	8/16/2018	1.6890			1,093	4,303
US TREASURY ZERO	2/15/2019	1.9450	490,340	495,922	2,411	6,067
US TREASURY NOTE	1/31/2019	1.8840	496,975	498,232	2,367	5,956
US TREASURY ZERO	11/15/2018	1.8360	493,155	498,738	2,289	5,760
US TREASURY NOTE	9/30/2018	1.7610			2,212	5,566
<b>Total Treasury Notes</b>			<b>1,480,470</b>	<b>1,492,891</b>	<b>10,371</b>	<b>27,651</b>
<b>Weighted-average maturity in days</b>		37				
<b>Total Investments</b>			<b>67,793,844</b>	<b>67,744,619</b>	<b>335,765</b>	<b>1,110,229</b>
<b>Total Weighted-average maturity</b>	125					