



QUARTERLY FINANCIAL AND INVESTMENT REPORT

***FOR THREE MONTHS ENDED
DECEMBER 31, 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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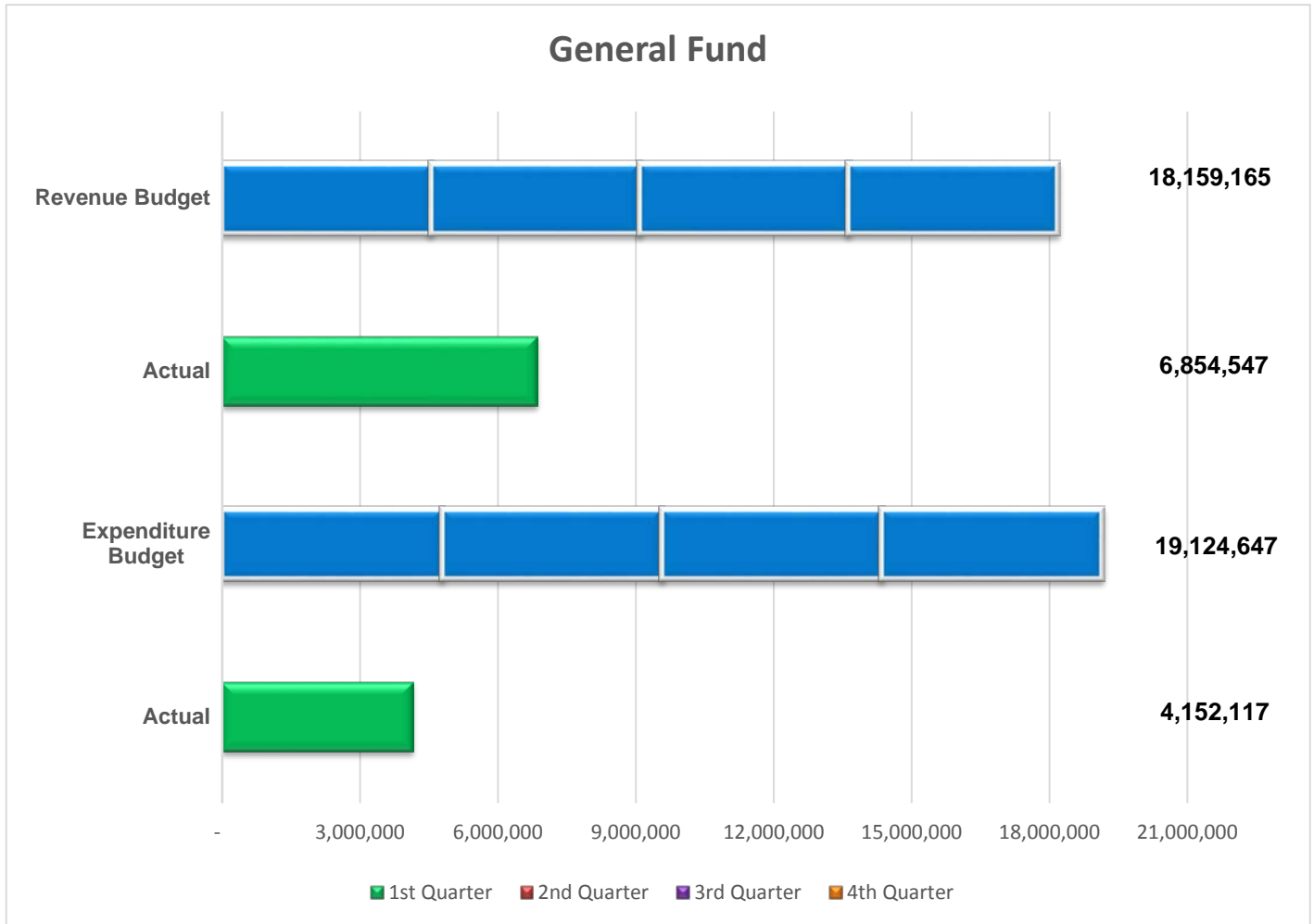
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QUARTERLY INVESTMENT REPORT

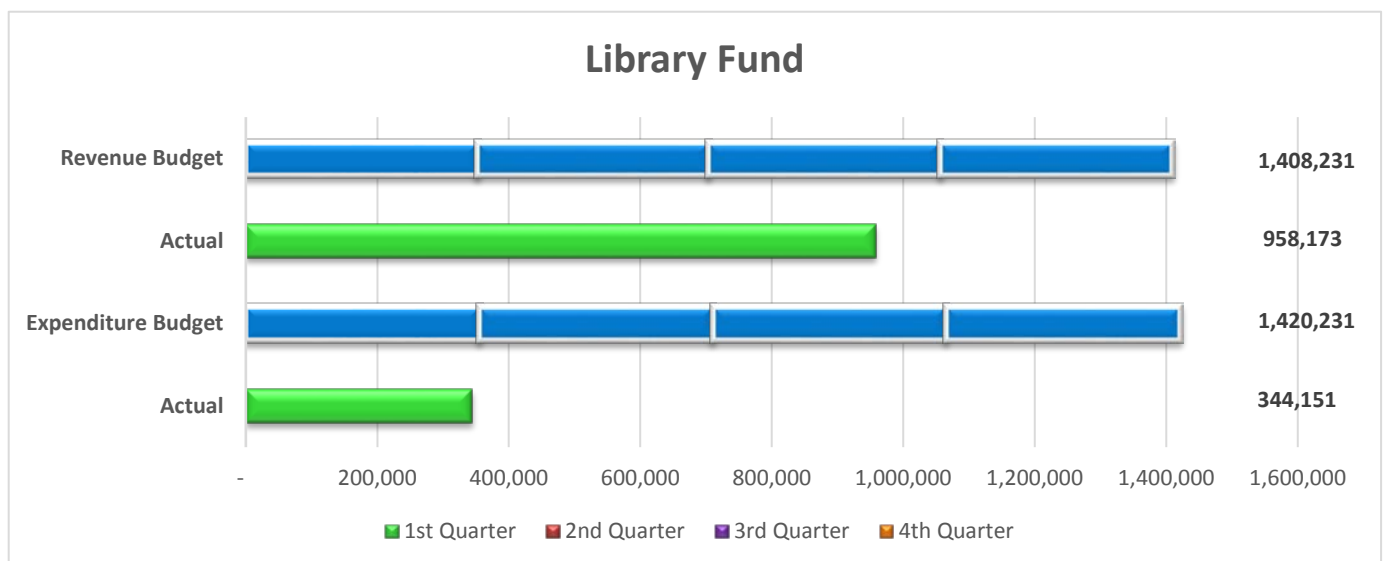
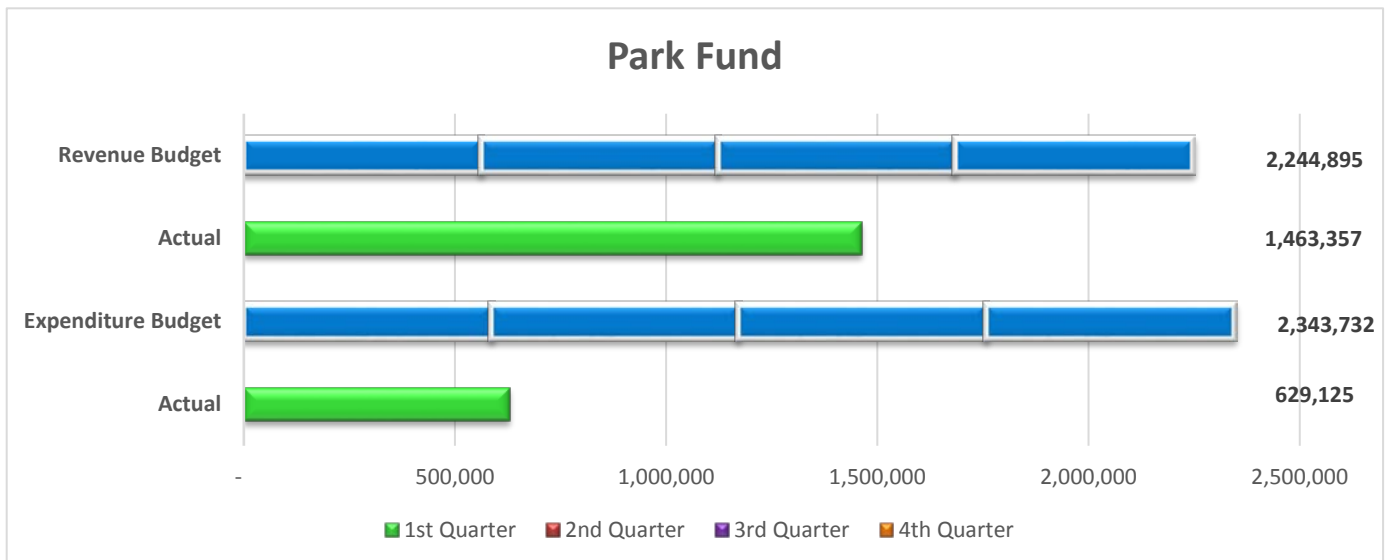
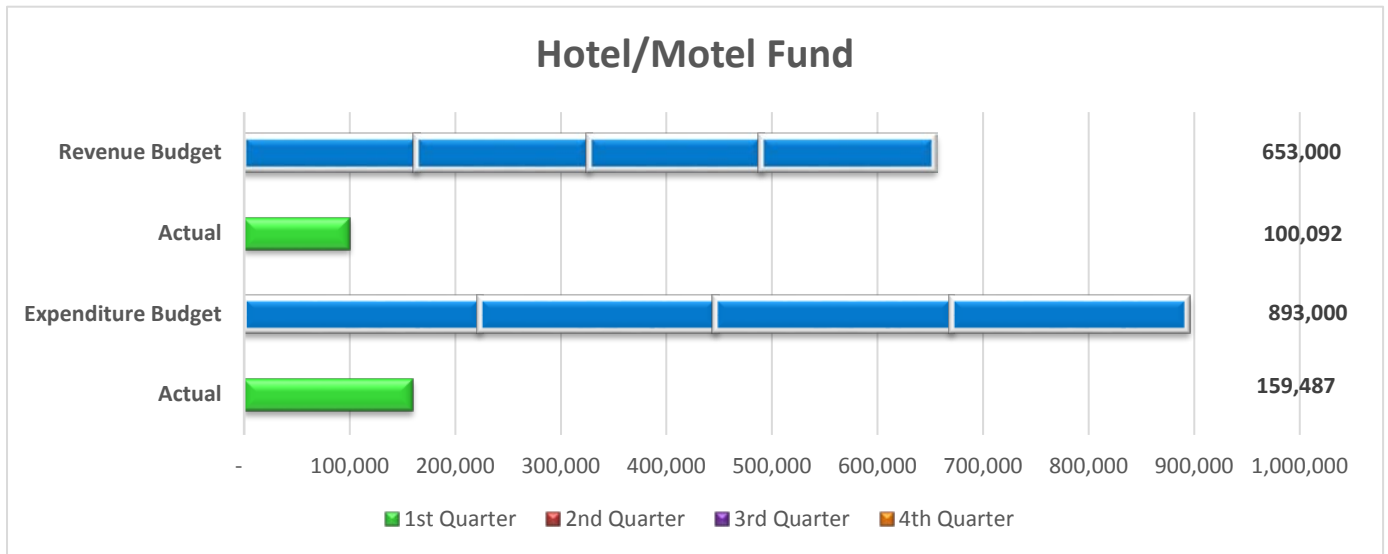
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QUARTERLY DASHBOARD FOR THE THREE MONTHS ENDED DECEMBER 31, 2018

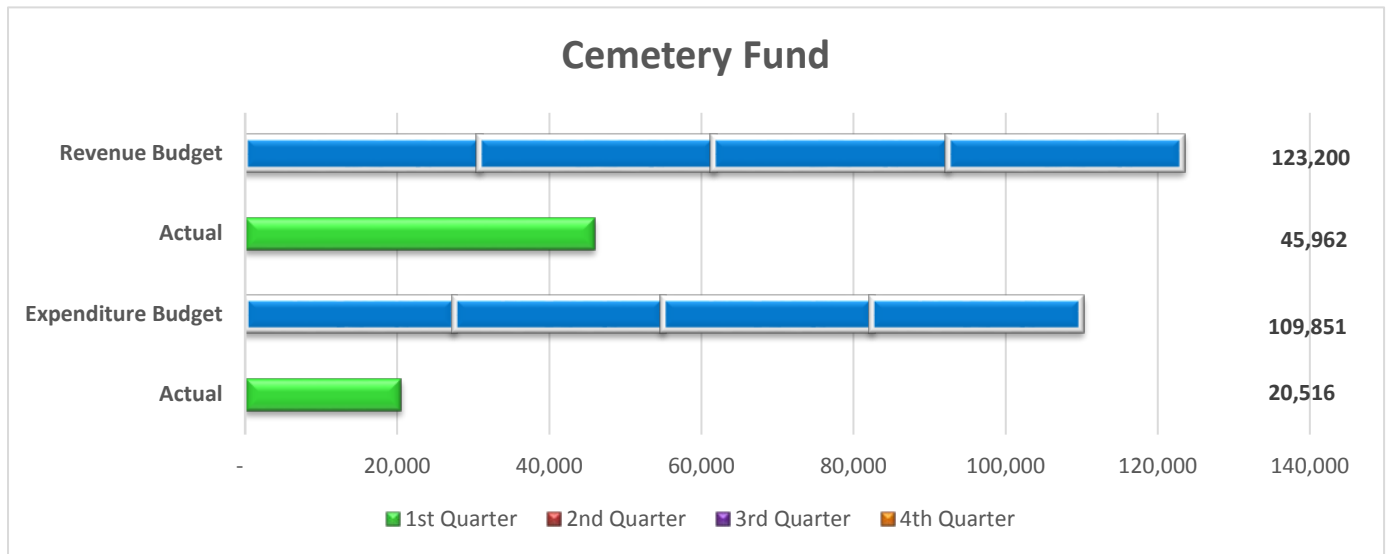


- Revenues (excluding budgeted fund balance) were above projection at 37.75%
- Expenditures were below projections at 21.71%
- Sales tax collections were up 5.09% from this period last year.
- Ad valorem tax collections were at 83.46%.

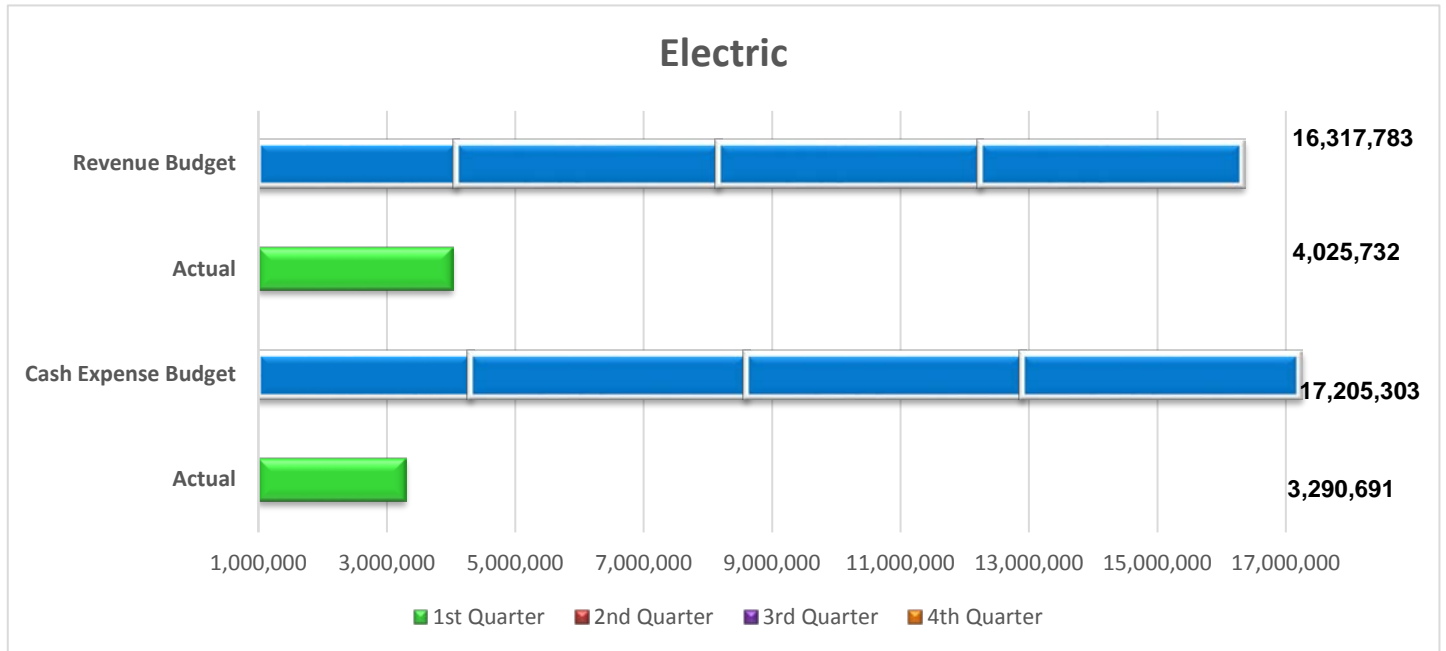
QUARTERLY DASHBOARD FOR THE THREE MONTHS ENDED DECEMBER 31, 2018



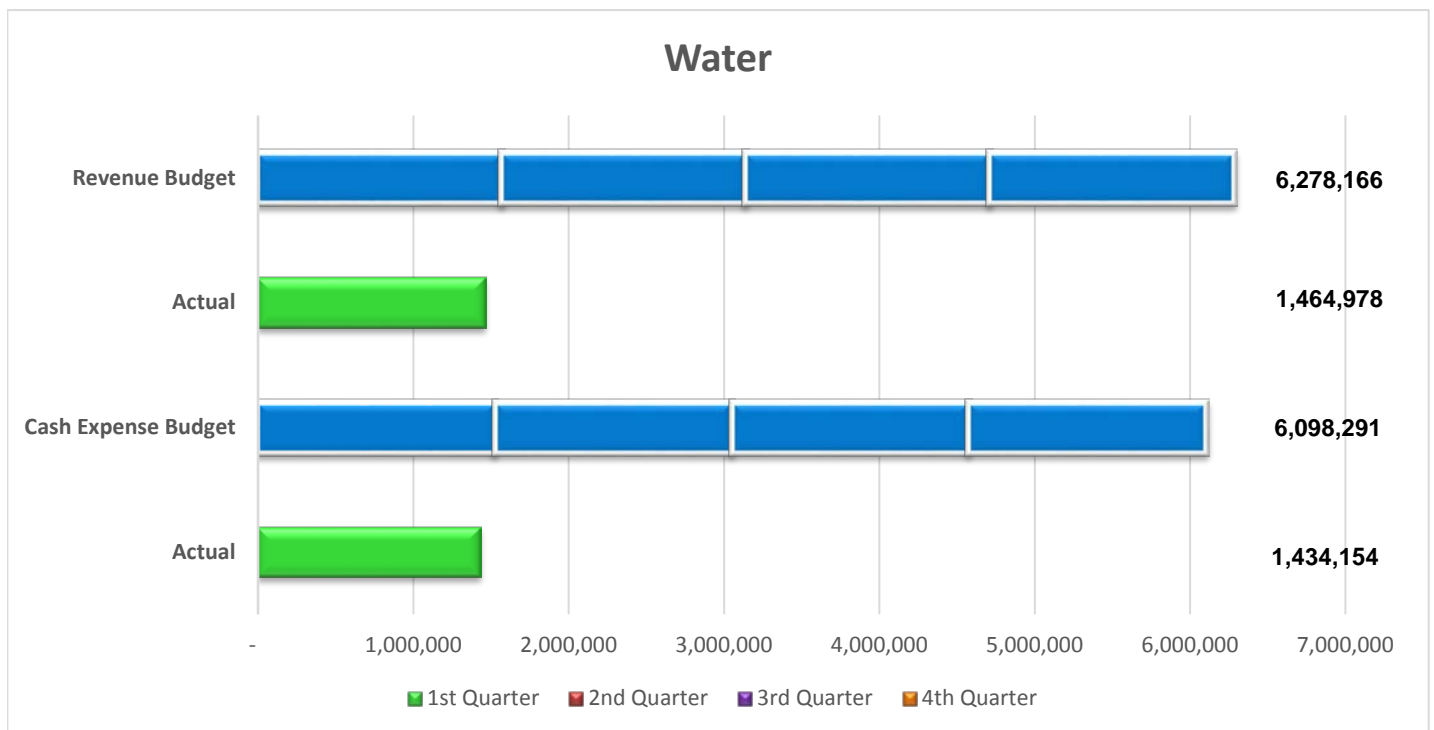
QUARTERLY DASHBOARD FOR THE THREE MONTHS ENDED DECEMBER 31, 2018



QUARTERLY DASHBOARD FOR THE THREE MONTHS ENDED DECEMBER 31, 2018

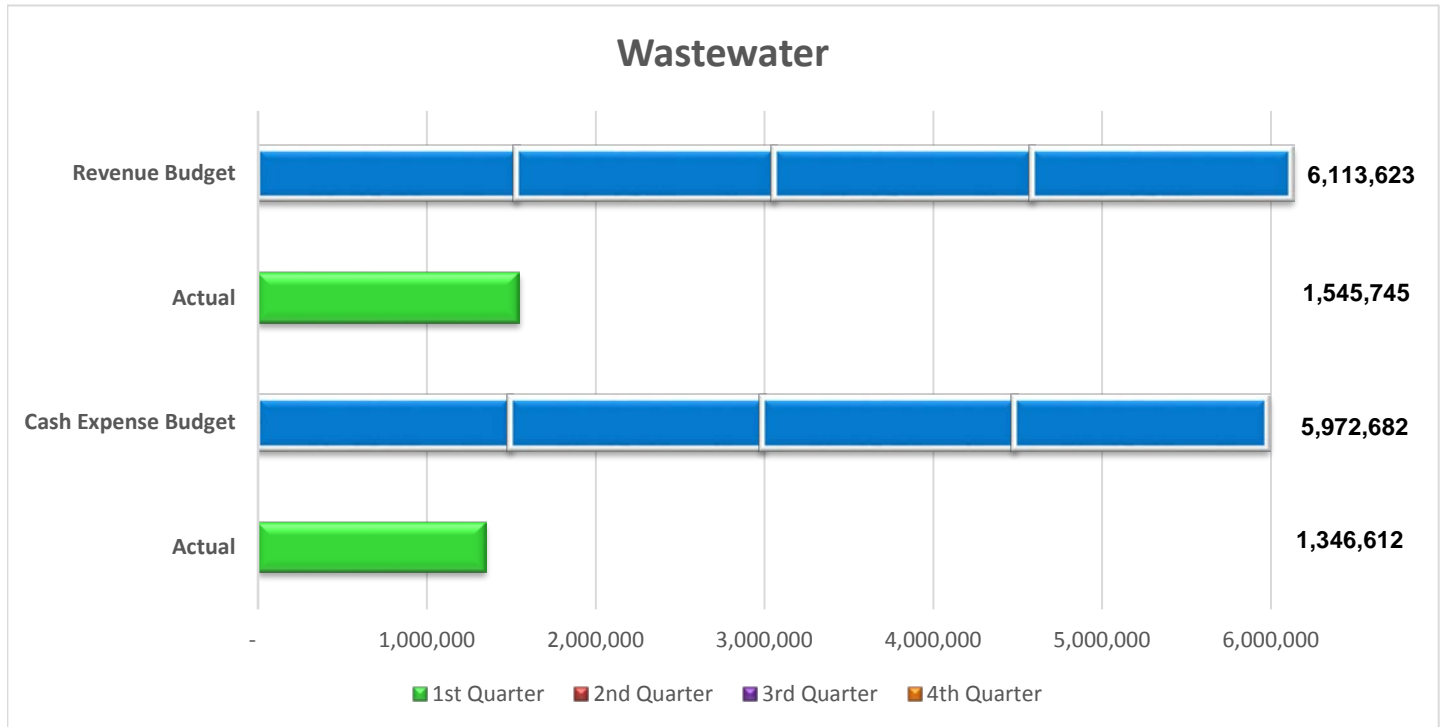


- Electric revenues were at 24.67% of budget
- Expenses were below projections at 19.13%

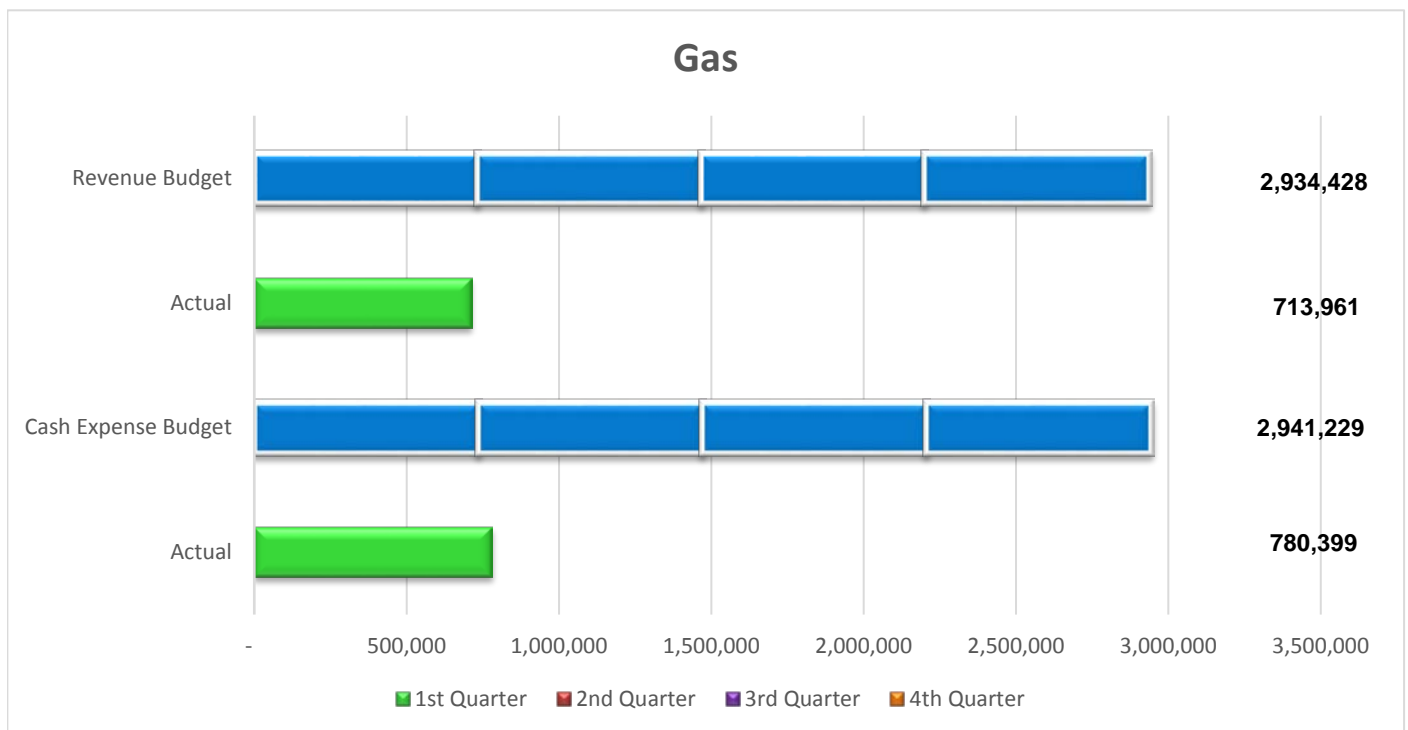


- Water revenues were at 23.33% of budget
- Expenses were below projections at 21.44%

QUARTERLY DASHBOARD FOR THE THREE MONTHS ENDED DECEMBER 31, 2018



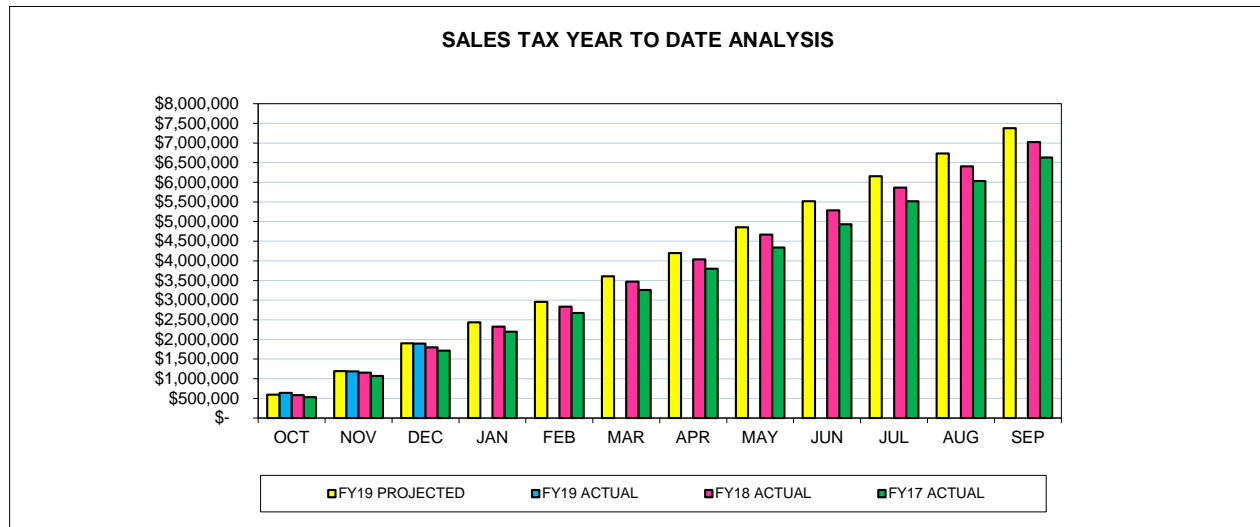
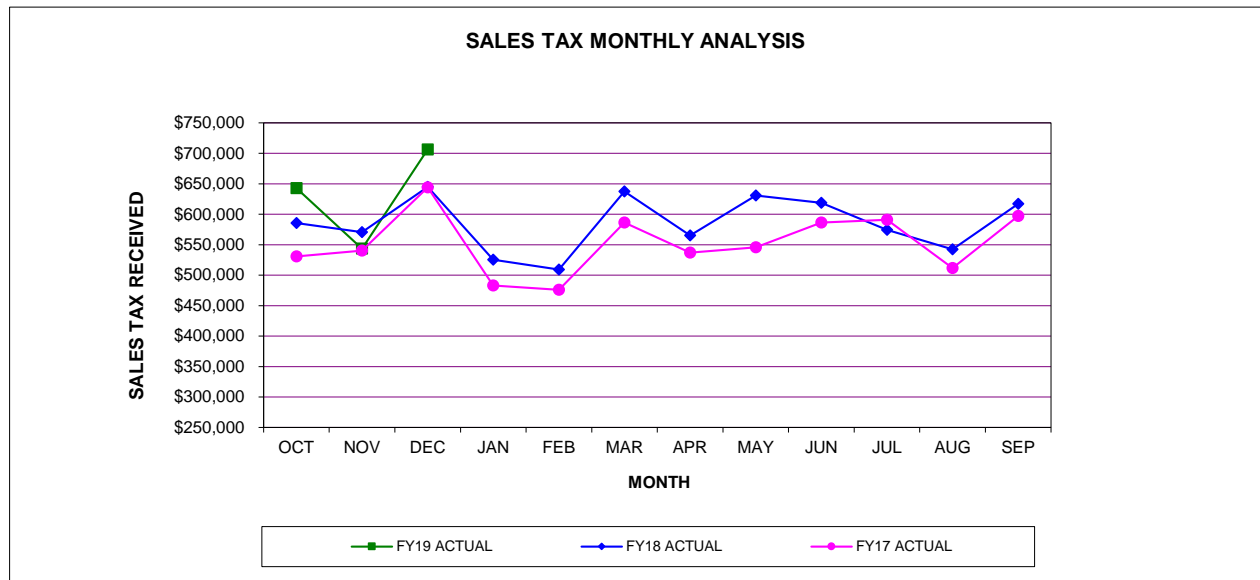
- Wastewater revenues were at 25.28% of budget
- Expenses were below projections at 23.70%



- Gas revenues were at 24.33% of budget
- Expenses were above projections at 26.53%

CITY OF BOERNE
SALES TAX
THREE YEAR COMPARISON

MONTH	MONTHLY ANALYSIS				YEAR TO DATE COMPARISON			
	FY19 PROJECTED	FY19 ACTUAL	FY18 ACTUAL	FY17 ACTUAL	FY19 PROJECTED	FY19 ACTUAL	FY18 ACTUAL	FY17 ACTUAL
OCT	\$ 593,997	\$ 642,778	\$ 585,441	\$ 530,569	\$ 593,997	\$ 642,778	\$ 585,441	\$ 530,569
NOV	\$ 602,213	\$ 543,437	\$ 570,668	\$ 540,132	\$ 1,196,210	\$ 1,186,215	\$ 1,156,109	\$ 1,070,701
DEC	\$ 706,321	\$ 706,321	\$ 644,835	\$ 643,978	\$ 1,902,531	\$ 1,892,536	\$ 1,800,944	\$ 1,714,679
JAN	\$ 534,460		\$ 525,444	\$ 483,168	\$ 2,436,991		\$ 2,326,388	\$ 2,197,847
FEB	\$ 520,494		\$ 509,188	\$ 475,916	\$ 2,957,485		\$ 2,835,576	\$ 2,673,763
MAR	\$ 649,954		\$ 637,287	\$ 586,266	\$ 3,607,438		\$ 3,472,863	\$ 3,260,029
APR	\$ 588,976		\$ 565,035	\$ 536,827	\$ 4,196,414		\$ 4,037,898	\$ 3,796,855
MAY	\$ 658,316		\$ 630,837	\$ 545,782	\$ 4,854,730		\$ 4,668,735	\$ 4,342,638
JUN	\$ 661,122		\$ 618,789	\$ 586,219	\$ 5,515,852		\$ 5,287,524	\$ 4,928,857
JUL	\$ 641,551		\$ 574,489	\$ 591,028	\$ 6,157,403		\$ 5,862,013	\$ 5,519,885
AUG	\$ 575,649		\$ 542,375	\$ 511,628	\$ 6,733,051		\$ 6,404,388	\$ 6,031,513
SEP	\$ 644,825		\$ 617,111	\$ 597,309	\$ 7,377,876		\$ 7,021,499	\$ 6,628,822
TOTAL	\$ 7,377,876	\$ 1,892,536	\$ 7,021,499	\$ 6,628,822	\$ 7,377,876	\$ 1,892,536	\$ 7,021,499	\$ 6,628,822

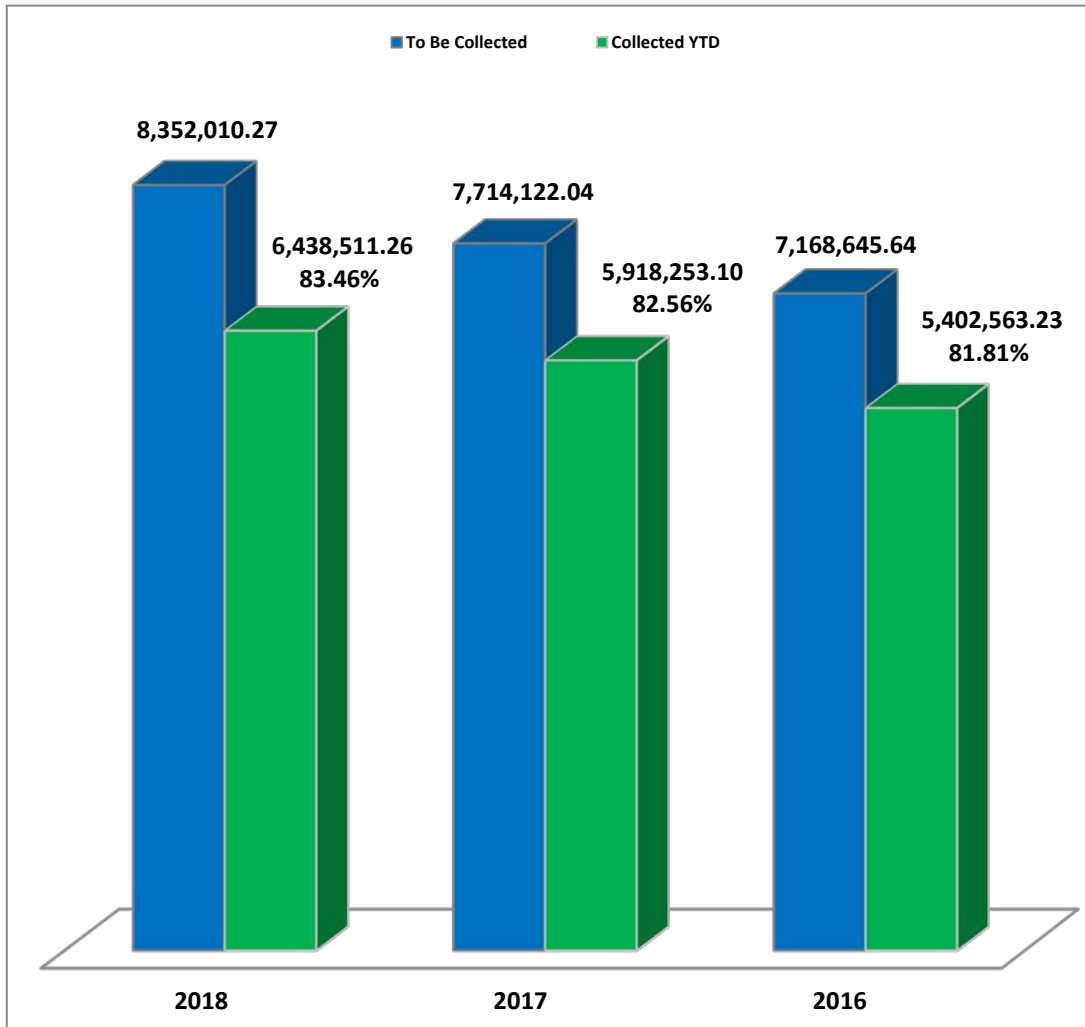


**CITY OF BOERNE
TAX COLLECTION FOR QUARTER ENDING DEC 31, 2018
2018 TAX YEAR**

Tax amount to be collected: \$ 8,352,010.27

Collected this quarter: 6,761,930.51

Collected year-to-date: 6,761,930.51



DELINQUENT TAXES	2018	2017	2016
TO BE COLLECTED	148,553.72	148,527.16	167,334.29
TOTAL COLL WITH ROLLBACKS	21,126.50	14,337.04	53,384.84
PERCENTAGE COLLECTED	14.22%	9.65%	31.90%

CITY OF BOERNE
GENERAL FUND
STATEMENT OF REVENUES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2018
(25% OF FISCAL YEAR)

REVENUES	BUDGET	ACTUAL AT 12/31/2018	VARIANCE FROM BUDGET	PERCENT OF BUDGET
TAXES	\$ 11,108,176	4,978,311	\$ (6,129,865)	44.82%
FINES	326,700	67,397	(259,303)	20.63%
LICENSES AND FEES	3,653,829	830,715	(2,823,114)	22.74%
INTERLOCAL/SHARED SERVICES	2,484,460	819,516	(1,664,944)	32.99%
OTHER REVENUES	244,000	54,096	(189,904)	22.17%
INTEREST	100,000	58,457	(41,543)	58.46%
GRANTS AND DONATIONS	35,000	31,055	(3,945)	88.73%
SUB - TOTAL	\$ 17,952,165	\$ 6,839,547	\$ (11,112,618)	38.10%
TRANSFER FROM OTHER FUNDS	207,000	15,000	(192,000)	7.25%
FUND BALANCE	965,482		(965,482)	0.00%
TOTAL REVENUES	\$ 19,124,647	\$ 6,854,547	\$ (12,270,100)	35.84%
TOTAL REVENUE INCLUDING TRANSFERS	\$ 18,159,165	\$ 6,854,547	\$ (11,304,618)	37.75%
GENERAL FUND EXPENDITURES	19,124,647	4,152,117	14,972,530	21.71%
BUDGETED FUND BALANCE	965,482	-	(965,482)	
BALANCE	\$ -	\$ 2,702,430	\$ (2,702,430)	

NOTES:

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

CITY OF BOERNE, TEXAS
GENERAL FUND
STATEMENT OF EXPENDITURES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2018
(25% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL EXPENDITURES	VARIANCE FROM BUDGET	PERCENT OF BUDGET
ADMINISTRATION				
PERSONNEL	\$ 1,982,596	\$ 492,066	\$ 1,490,530	24.82%
SUPPLIES	300	104	196	34.52%
MAINTENANCE	34,222	20,377	13,845	59.54%
PROFESSIONAL SERVICES	145,695	4,630	141,065	3.18%
GENERAL	422,055	130,020	292,035	30.81%
SHARED SERVICES	4,500	286	4,214	6.36%
OTHER CONTRACTS	237,024	39,426	197,598	16.63%
NON-OPERATING	1,373,115	-	1,373,115	0.00%
CAPITAL OUTLAY	156,806	-	156,806	0.00%
TOTAL ADMINISTRATION	\$ 4,356,313	\$ 686,909	\$ 3,669,404	15.77%
STREET DEPARTMENT				
PERSONNEL	\$ 1,400,849	\$ 317,745	\$ 1,083,104	22.68%
SUPPLIES	245,150	37,335	207,815	15.23%
MAINTENANCE	68,450	44,278	24,173	64.69%
PROFESSIONAL SERVICES	25,000	6,327	18,673	25.31%
GENERAL	64,816	15,842	48,974	24.44%
CAPITAL OUTLAY	401,313	33,911	367,402	8.45%
TOTAL STREET DEPT	\$ 2,205,578	\$ 455,437	\$ 1,750,141	20.65%
LAW ENFORCEMENT				
PERSONNEL	\$ 4,885,607	\$ 1,240,784	\$ 3,644,823	25.40%
SUPPLIES	112,000	12,226	99,774	10.92%
MAINTENANCE	137,217	23,939	113,278	17.45%
GENERAL	272,155	58,871	213,284	21.63%
CAPITAL OUTLAY	178,532	34,966	143,566	19.59%
TOTAL LAW ENFORCEMENT	\$ 5,585,511	\$ 1,370,787	\$ 4,214,724	24.54%
FIRE DEPARTMENT				
PERSONNEL	\$ 2,102,871	\$ 512,057	\$ 1,590,814	24.35%
SUPPLIES	60,500	3,260	57,240	5.39%
MAINTENANCE	96,000	29,482	66,518	30.71%
PROFESSIONAL SERVICES	19,000	-	19,000	0.00%
GENERAL	201,236	40,164	161,072	19.96%
CAPITAL OUTLAY	156,000	9,537	146,463	6.11%
TOTAL FIRE DEPARTMENT	\$ 2,635,607	\$ 594,499	\$ 2,041,108	22.56%
COMMUNICATIONS				
PERSONNEL	\$ 1,231,210	\$ 265,784	\$ 965,426	21.59%
MAINTENANCE	24,729	7,187	17,542	29.06%
GENERAL	50,019	10,726	39,293	21.44%
CAPITAL OUTLAY	2,000	2,106	(106)	105.28%
TOTAL COMMUNICATIONS	\$ 1,307,958	\$ 285,803	\$ 1,022,155	21.85%

CITY OF BOERNE, TEXAS
GENERAL FUND
STATEMENT OF EXPENDITURES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2018
(25% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL EXPENDITURES	VARIANCE FROM BUDGET	PERCENT OF BUDGET
MUNICIPAL COURT				
PERSONNEL	\$ 243,598	\$ 59,593	\$ 184,005	24.46%
SUPPLIES	6,000	-	6,000	0.00%
MAINTENANCE	16,468	512	15,956	3.11%
PROFESSIONAL SERVICES/FEES	54,000	13,212	40,788	24.47%
GENERAL	36,164	8,232	27,932	22.76%
OTHER CONTRACTS	-	-	-	0.00%
CAPITAL OUTLAY	8,254	-	8,254	0.00%
TOTAL MUNICIPAL COURT	\$ 364,484	\$ 81,549	\$ 282,935	22.37%
ANIMAL CONTROL				
PERSONNEL	\$ 259,059	\$ 63,296	\$ 195,763	24.43%
SUPPLIES	2,800	316	2,484	11.29%
MAINTENANCE	6,500	1,092	5,408	16.79%
GENERAL	44,336	12,596	31,740	28.41%
CAPITAL OUTLAY	21,000	-	21,000	0.00%
TOTAL ANIMAL CONTROL	\$ 333,695	\$ 77,300	\$ 256,395	23.16%
CODE ENFORCEMENT				
PERSONNEL	\$ 421,832	\$ 87,829	\$ 334,003	20.82%
SUPPLIES	2,000	333	1,667	16.63%
MAINTENANCE	14,800	1,090	13,710	7.37%
GENERAL	86,690	19,364	67,326	22.34%
CAPITAL OUTLAY	28,500	(85)	28,585	-0.30%
TOTAL CODE ENFORCEMENT	\$ 553,822	\$ 108,531	\$ 445,291	19.60%
PLANNING				
PERSONNEL	\$ 503,581	\$ 124,803	\$ 378,778	24.78%
PROFESSIONAL SERVICES/FEES	115,000	-	115,000	0.00%
GENERAL	25,338	6,888	18,450	27.18%
CAPITAL OUTLAY	1,000	-	1,000	0.00%
TOTAL PLANNING	\$ 644,919	\$ 131,690	\$ 513,229	20.42%
INFORMATION TECHNOLOGY				
PERSONNEL	\$ 510,151	\$ 118,346	\$ 391,805	23.20%
SUPPLIES	7,250	650	6,600	8.97%
MAINTENANCE	272,225	171,605	100,620	63.04%
PROFESSIONAL SERVICES/FEES	15,000	14,999	1	99.99%
GENERAL	139,134	29,318	109,816	21.07%
CAPITAL OUTLAY	193,000	24,692	168,308	12.79%
TOTAL INFORMATION TECHNOLOGY	\$ 1,136,760	\$ 359,610	\$ 777,150	31.63%
TOTAL EXPENDITURES	\$ 19,124,647	\$ 4,152,117	\$ 14,972,530	21.71%

CITY OF BOERNE
HOTEL/MOTEL FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2018
(25% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 12/31/2018	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Taxes	\$ 650,000	97,153	\$ (552,847)	14.95%
Other Revenues	1,000	-	(1,000)	0.00%
Other Operating Revenues	1,000	213	(787)	21.28%
Interest	1,000	2,727	1,727	272.68%
TOTAL REVENUES	<u>653,000</u>	<u>100,092</u>	<u>(552,908)</u>	<u>15.33%</u>
EXPENDITURES				
Personnel	408,890	99,744	309,146	24.39%
Maintenance	10,000	2,711	7,289	27.11%
General	212,610	57,032	155,578	26.82%
Other Contracts	26,000	-	26,000	0.00%
Non-Operating	235,000	-	235,000	0.00%
Capital Outlay	500	-	500	0.00%
TOTAL EXPENDITURES	<u>893,000</u>	<u>159,487</u>	<u>733,513</u>	<u>17.86%</u>
BUDGETED FUND BALANCE	<u>240,000</u>	<u>59,394</u>	<u>180,606</u>	
BALANCE	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	

CITY OF BOERNE
PARKS FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2018
(25% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 12/31/2018	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Taxes	\$ 1,603,695	1,327,837	\$ (275,858)	82.80%
Licenses and Fees	335,000	61,632	(273,368)	18.40%
Facility Fees/Leases	122,000	40,069	(81,931)	32.84%
Other Revenues	161,700	19,448	(142,252)	12.03%
Interest	20,000	14,172	(5,828)	70.86%
Grants and Donations	2,500	200	(2,300)	8.00%
Transfers from other funds		-	-	0.00%
TOTAL REVENUES	<u>2,244,895</u>	<u>1,463,357</u>	<u>(781,538)</u>	<u>65.19%</u>
EXPENDITURES				
Parks:				
Personnel	1,495,117	395,026	1,100,091	26.42%
Supplies	26,670	2,178	24,492	8.17%
Maintenance	174,500	31,360	143,140	17.97%
General	263,568	59,944	203,624	22.74%
Other Contracts	15,000	3,750	11,250	25.00%
Capital Outlay	164,500	105,751	58,749	64.29%
Sub-Total Parks Expenditures	<u>2,139,355</u>	<u>598,010</u>	<u>1,541,346</u>	<u>27.95%</u>
Pool:				
Personnel	56,977	54	56,923	0.09%
Supplies	10,000	8,833	1,167	0.00%
Maintenance	30,000	2,545	27,455	8.48%
General	7,900	445	7,455	5.64%
Capital Outlay	99,500	19,239	80,261	19.34%
Sub-Total Pool Expenditures	<u>204,377</u>	<u>31,116</u>	<u>173,261</u>	<u>15.22%</u>
TOTAL EXPENDITURES	<u>2,343,732</u>	<u>629,125</u>	<u>1,714,607</u>	<u>26.84%</u>
BUDGETED FUND BALANCE	<u>98,837</u>	<u>-</u>	<u>(98,837)</u>	
BALANCE	\$ <u>-</u>	\$ <u>834,232</u>	\$ <u>834,232</u>	

CITY OF BOERNE
LIBRARY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2018
(25% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 12/31/2018	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Taxes	\$ 1,022,019	846,227	\$ (175,792)	82.80%
Licenses and Fees	41,000	6,118	(34,882)	14.92%
Interlocal/Shared Services	253,212	63,596	(189,616)	0.00%
Facility Fees/Leases	3,000	750	(2,250)	25.00%
Other Revenues	1,500	370	(1,130)	24.67%
Interest	7,500	6,428	(1,072)	85.71%
Grants and Donations	80,000	34,683	(45,317)	0.00%
TOTAL REVENUES	<u>1,408,231</u>	<u>958,173</u>	<u>(450,058)</u>	<u>68.04%</u>
EXPENDITURES				
Personnel	1,020,296	274,859	745,437	26.94%
Supplies	4,500	165	4,335	3.66%
Maintenance	23,100	5,149	17,951	22.29%
General	231,462	62,876	168,586	27.16%
Non-Operating	64,873	-	64,873	0.00%
Capital Outlay	76,000	1,103	74,897	1.45%
TOTAL EXPENDITURES	<u>1,420,231</u>	<u>344,151</u>	<u>1,076,080</u>	<u>24.23%</u>
BUDGETED FUND BALANCE	<u>12,000</u>	<u>-</u>	<u>(12,000)</u>	
BALANCE	<u>\$ -</u>	<u>\$ 614,021</u>	<u>\$ 614,021</u>	

CITY OF BOERNE
ECONOMIC DEVELOPMENT
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2018
(25% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 12/31/2018	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Interest	\$ 10,000	2,173	\$ (7,827)	21.73%
Transfer from Other Funds	764,636	150,000	(614,636)	19.62%
TOTAL REVENUES	<u>774,636</u>	<u>152,173</u>	<u>(622,463)</u>	<u>19.64%</u>
EXPENDITURES				
Professional Services/Fees	-	-	-	0.00%
Other Contracts	758,684	91,868	666,816	12.11%
Non-operating	-	6,250	(6,250)	0.00%
TOTAL EXPENDITURES	<u>758,684</u>	<u>98,118</u>	<u>660,566</u>	<u>12.93%</u>
BUDGETED FUND BALANCE	<u>-</u>		<u>-</u>	
BALANCE	\$ <u>15,952</u>	\$ <u>54,055</u>	\$ <u>38,103</u>	

CITY OF BOERNE
CEMETERY FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2018
(25% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 12/31/2018</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Cemetery Revenues	\$ 98,000	30,000	\$ (68,000)	30.61%
Other Operating Revenues	200	788	588	394.00%
Restricted Revenues	22,500	11,749	(10,751)	52.22%
Interest	2,500	3,425	925	137.01%
TOTAL REVENUES	<u>123,200</u>	<u>45,962</u>	<u>(77,238)</u>	<u>37.31%</u>
EXPENDITURES				
Personnel	81,898	13,858	68,040	16.92%
Supplies	3,000	277	2,723	9.23%
Maintenance	9,703	869	8,834	8.96%
General	14,750	5,513	9,237	37.37%
Capital Outlay	500	-	500	0.00%
TOTAL EXPENDITURES	<u>109,851</u>	<u>20,516</u>	<u>89,335</u>	<u>18.68%</u>
BUDGETED FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>	
BALANCE	<u>\$ 13,349</u>	<u>\$ 25,446</u>	<u>\$ 12,097</u>	

CITY OF BOERNE
INTERNAL SERVICE FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2018
(25% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 12/31/2018	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Taxes	\$ -	-	\$ -	0.00%
Transfers from other funds	1,001,517	-	(1,001,517)	0.00%
TOTAL REVENUES	<u>1,001,517</u>	<u>-</u>	<u>(1,001,517)</u>	<u>0.00%</u>
EXPENDITURES				
Personnel	724,008	158,352	565,656	21.87%
Supplies	13,850	3,233	10,617	23.34%
Maintenance	252,148	33,302	218,846	0.00%
General	12,150	2,099	10,051	17.27%
TOTAL EXPENDITURES	<u>1,002,156</u>	<u>196,985</u>	<u>805,171</u>	<u>19.66%</u>
BUDGETED FUND BALANCE	<u>639</u>	<u>196,985</u>	<u>196,346</u>	
BALANCE	\$ <u>-</u>	\$ <u>-</u>	\$ <u>(0)</u>	

CITY OF BOERNE
ELECTRIC UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2018
(25% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 16,317,783	4,025,732	\$ (12,292,051)	24.67%
Transfer from other funds	-	-	-	0.00%
TOTAL REVENUES	<u>16,317,783</u>	<u>4,025,732</u>	<u>(12,292,051)</u>	<u>24.67%</u>
Expenses				
Personnel	2,660,155	622,441	2,037,714	23.40%
Cost of Goods/Services Sold	11,012,713	2,220,647	8,792,066	20.16%
Supplies	42,200	7,931	34,269	18.79%
Maintenance	290,653	29,648	261,005	10.20%
Professional Services/Fees	112,350	25,444	86,906	22.65%
General	364,079	96,826	267,253	26.59%
Shared Services	248,992	62,248	186,744	25.00%
Other Contracts	18,600	4,650	13,950	25.00%
Non-Operating	2,115,267	249,555	1,865,712	11.80%
TOTAL EXPENSES	<u>16,865,009</u>	<u>3,319,390</u>	<u>13,545,619</u>	<u>19.68%</u>
Net Income/(Loss)	(547,226)	706,342	1,253,568	-129.08%
Adjustments For Cash Flow Purposes:				
Depreciation	575,000	143,750	431,250	25.00%
Capital Outlay	(857,685)	(100,649)	(757,036)	11.73%
Debt Requirement	(57,609)	(14,402)	(43,207)	25.00%
Transfer (to)/from Capital Reserve	420,000	(62,500)	357,500	-14.88%
Transfer (to)/from QOL Reserve	-	(509,604)	509,604	0.00%
TOTAL CASH FLOW ADJUSTMENTS	<u>79,706</u>	<u>(543,405)</u>	<u>498,111</u>	<u>-681.76%</u>
Net-Modified Cash Basis	(467,520)	162,937	755,457	
Unreserved Fund Balance at 10/1/18	<u>4,113,736</u>	<u>4,113,736</u>		
Unreserved Fund Balance at 12/31/18		\$ <u><u>4,276,673</u></u>		
Projected Unreserved Fund Balance at 9/30/19	\$ <u><u>3,646,216</u></u>			

CITY OF BOERNE
WATER UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2018
(25% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 5,941,758	1,380,878	\$ (4,560,880)	23.24%
Transfer from other funds	336,408	84,100	(252,308)	25.00%
TOTAL REVENUES	<u>6,278,166</u>	<u>1,464,978</u>	<u>(4,813,188)</u>	<u>23.33%</u>
Expenses				
Personnel	1,870,336	469,722	1,400,614	25.11%
Cost of Goods/Services Sold	1,912,237	468,712	1,443,525	24.51%
Supplies	77,050	7,287	69,763	9.46%
Maintenance	269,200	55,323	213,877	20.55%
Professional Services/Fees	104,000	12,301	91,699	11.83%
General	214,550	51,275	163,275	23.90%
Shared Services	248,992	62,248	186,744	25.00%
Other Contracts	10,000	2,500	7,500	25.00%
Non-Operating	2,043,053	515,414	1,527,639	25.23%
TOTAL EXPENSES	<u>6,749,418</u>	<u>1,644,782</u>	<u>5,104,636</u>	<u>24.37%</u>
Net Income/(Loss)	(471,252)	(179,805)	291,447	38.15%
Adjustments for Cash Flow Purposes:				
Depreciation	1,500,000	375,000	(1,125,000)	25.00%
Capital Outlay	(512,465)	(80,270)	(432,195)	15.66%
Debt Requirement	(336,408)	(84,102)	(252,306)	25.00%
Transfer (to)/from Capital Reserve	(200,000)	(50,000)	(150,000)	25.00%
TOTAL CASH FLOW ADJUSTMENTS	<u>451,127</u>	<u>160,628</u>	<u>(1,959,501)</u>	<u>35.61%</u>
Net-Modified Cash Basis	(20,125)	(19,177)	948	
Unreserved Fund Balance at 10/1/18	<u>3,760,606</u>	<u>3,760,606</u>		
Unreserved Fund Balance at 12/31/18		<u>\$ 3,741,429</u>		
Projected Unreserved Fund Balance at 9/30/19	<u>\$ 3,740,481</u>			

CITY OF BOERNE
WASTEWATER UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2018
(25% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 5,074,623	1,285,995	\$ (3,788,628)	25.34%
Transfers from Other Funds	1,039,000	259,750	(779,250)	25.00%
TOTAL REVENUES AND TRANSFERS	<u>6,113,623</u>	<u>1,545,745</u>	<u>(4,567,878)</u>	<u>25.28%</u>
Expenses				
Personnel	1,637,324	388,492	1,248,832	23.73%
Cost of Goods/Services Sold	307,506	72,493	235,013	23.57%
Supplies	150,600	20,146	130,454	13.38%
Maintenance	364,500	110,315	254,185	30.26%
Professional Services/Fees	58,000	9,193	48,807	15.85%
General	159,850	40,187	119,663	25.14%
Shared Services	305,830	76,458	229,372	25.00%
Other Contracts	239,000	24,038	214,962	10.06%
Non-Operating	4,565,969	1,168,612	3,397,357	25.59%
TOTAL EXPENSES	<u>7,788,579</u>	<u>1,909,934</u>	<u>5,878,645</u>	<u>24.52%</u>
Net Income/(Loss)	(1,674,956)	(364,188)	1,310,768	21.74%
Adjustments for Cash Flow Purposes:				
Depreciation and Amortization	3,250,000	812,500	(2,437,500)	25.00%
Capital Outlay	(545,000)	(26,902)	(518,098)	4.94%
Debt Requirement	(889,103)	(222,276)	(666,827)	25.00%
Transfer (to)/from Capital Reserve	(150,000)	(37,500)	(112,500)	25.00%
TOTAL CASH FLOW ADJUSTMENTS	<u>1,665,897</u>	<u>525,822</u>	<u>(3,734,925)</u>	<u>31.56%</u>
Net-Modified Cash Basis	(9,059)	161,634	170,693	
Unreserved Fund Balance at 10/1/18	<u>2,373,445</u>	<u>2,373,445</u>		
Unreserved Fund Balance at 12/31/18		\$ <u>2,535,079</u>		
Projected Unreserved Fund Balance at 9/30/19	\$ <u>2,364,386</u>			

CITY OF BOERNE
GAS UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2018
(25% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 2,704,428	693,961	\$ (2,010,467)	25.66%
Transfers from other funds	<u>230,000</u>	<u>20,000</u>	<u>(210,000)</u>	<u>8.70%</u>
TOTAL REVENUES	<u>2,934,428</u>	<u>713,961</u>	<u>(2,220,467)</u>	<u>24.33%</u>
Expenses				
Personnel	945,667	237,021	708,646	25.06%
Cost of Goods/Services Sold	996,946	343,788	653,158	34.48%
Supplies	19,700	3,414	16,286	17.33%
Maintenance	131,725	13,631	118,094	10.35%
Professional Services/Fees	20,600	1,917	18,683	9.31%
General	92,368	20,181	72,187	21.85%
Shared Services	82,997	20,749	62,248	25.00%
Other Contracts	10,000	2,500	7,500	25.00%
Non-Operating	<u>474,912</u>	<u>121,781</u>	<u>353,131</u>	<u>25.64%</u>
TOTAL EXPENSES	<u>2,774,915</u>	<u>764,982</u>	<u>2,009,933</u>	<u>27.57%</u>
Net Income/(Loss)	159,513	(51,022)	(210,535)	-31.99%
Adjustments for Cash Flow Purposes:				
Depreciation	400,000	100,000	(300,000)	25.00%
Capital Outlay	(414,435)	(77,447)	(336,988)	18.69%
Debt Requirement	<u>(151,879)</u>	<u>(37,970)</u>	<u>(113,909)</u>	<u>25.00%</u>
TOTAL CASH FLOW ADJUSTMENTS	<u>(166,314)</u>	<u>(15,417)</u>	<u>(750,897)</u>	<u>9.27%</u>
Net-Modified Cash Basis	(6,801)	(66,438)	(59,637)	
Unreserved Fund Balance at 10/1/18	<u>(46,346)</u>	<u>(46,346)</u>		
Unreserved Fund Balance at 12/31/18		\$ <u>(112,784)</u>		
Projected Unreserved Fund Balance at 9/30/19	\$ <u>(53,147)</u>			

CITY OF BOERNE
SOLID WASTE FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2018
(25% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues				
Current Revenues	\$ 905,486	236,777	\$ (668,709)	26.15%
Recycling Grant	-	-	-	0.00%
TOTAL REVENUES	<u>905,486</u>	<u>236,777</u>	<u>(668,709)</u>	<u>26.15%</u>
Expenses				
Cost of Goods/Services Sold	783,149	197,905	585,244	25.27%
Maintenance	-	-	-	0.00%
General	23,600	6,782	16,818	28.74%
Other Contracts	18,000	4,500	13,500	25.00%
Non-Operating	<u>35,000</u>	<u>8,750</u>	<u>26,250</u>	<u>0.00%</u>
TOTAL EXPENSES	<u>859,749</u>	<u>217,938</u>	<u>641,812</u>	<u>25.35%</u>
Net Income/(Loss)	45,737	18,839	(26,898)	41.19%
Adjustments for Cash Flow Purposes:				
Depreciation	<u>-</u>	<u>-</u>	<u>-</u>	
Net-Modified Cash Basis	45,737	18,839	(26,898)	
Unreserved Fund Balance at 10/1/18	<u>234,764</u>	<u>234,764</u>		
Unreserved Fund Balance at 12/31/18		<u>\$ 253,603</u>		
Projected Unreserved Fund Balance at 9/30/19	<u>\$ 280,501</u>			



QUARTERLY INVESTMENT REPORT FINANCE DEPARTMENT

DATE: February 12, 2019

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: First Quarter Investment Activity FY 2019

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 \$404,762. The weighted-average interest rate for the quarter was 2.18%, and the current Federal Reserve (Fed) interest rate is between 2.25 and 2.50%. The City's average interest rate for the quarter compares well to the most recent rate of 2.45% for 3-month T-bills, 2.56% for 6-month T-bills, and 2.63% for 1-year T-bills. The first page of the Investment Report, Page 23, shows the makeup of the portfolio with 39.47% invested in TexPool, 32.03% in Texas Class, 2.76% in other State pools, 7.21% in Government Agencies, 1.32% in Municipal Bonds, 5.71% in Commercial Paper, 1.30% in Treasury Notes and 10.20% in CD's. Staff will continue to monitor interest rate activity and act accordingly when opportunities arise and in keeping with our investment policy requirements of "safety, liquidity, yield, and diversity".

The attached information comprises the quarterly report for the City of Boerne, Texas for the first quarter ended December 31, 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.

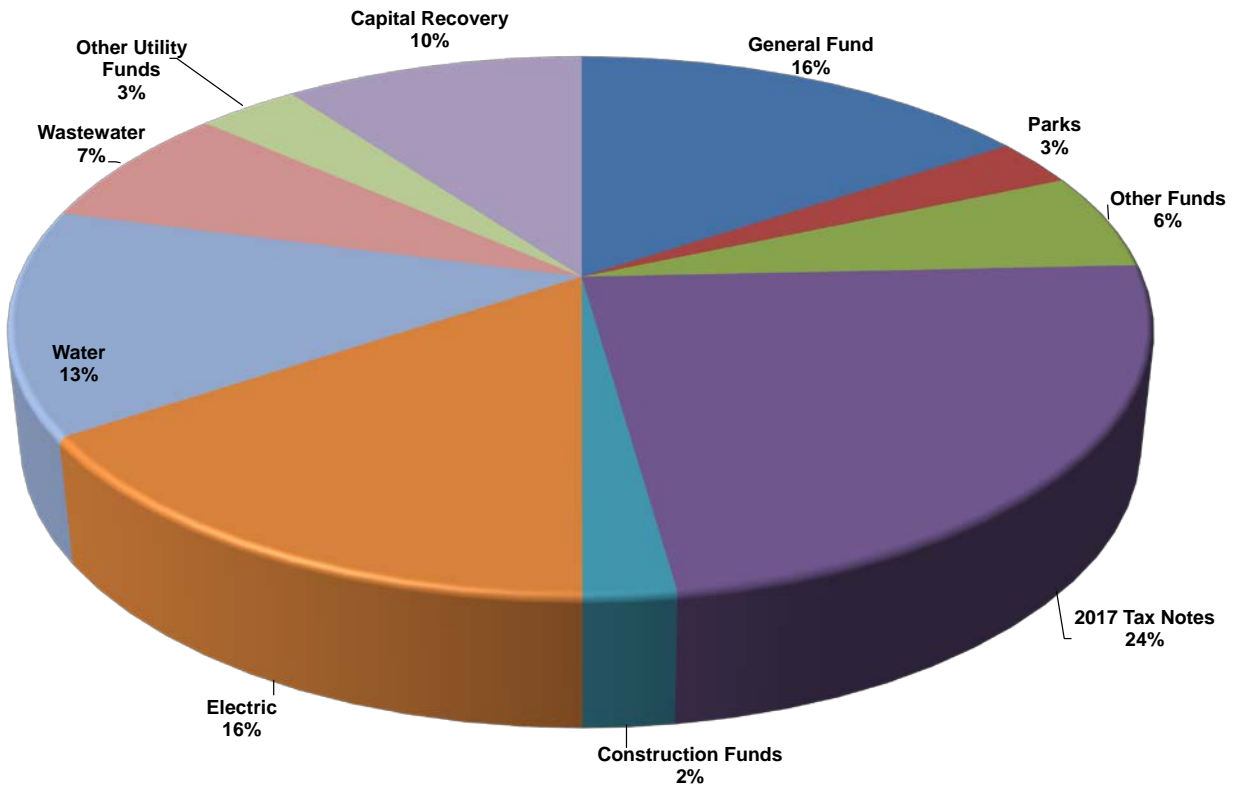

Sandra Mattick, CPA, CGFO, Finance Director


Angie Rios, CPA, Assistant Finance Director

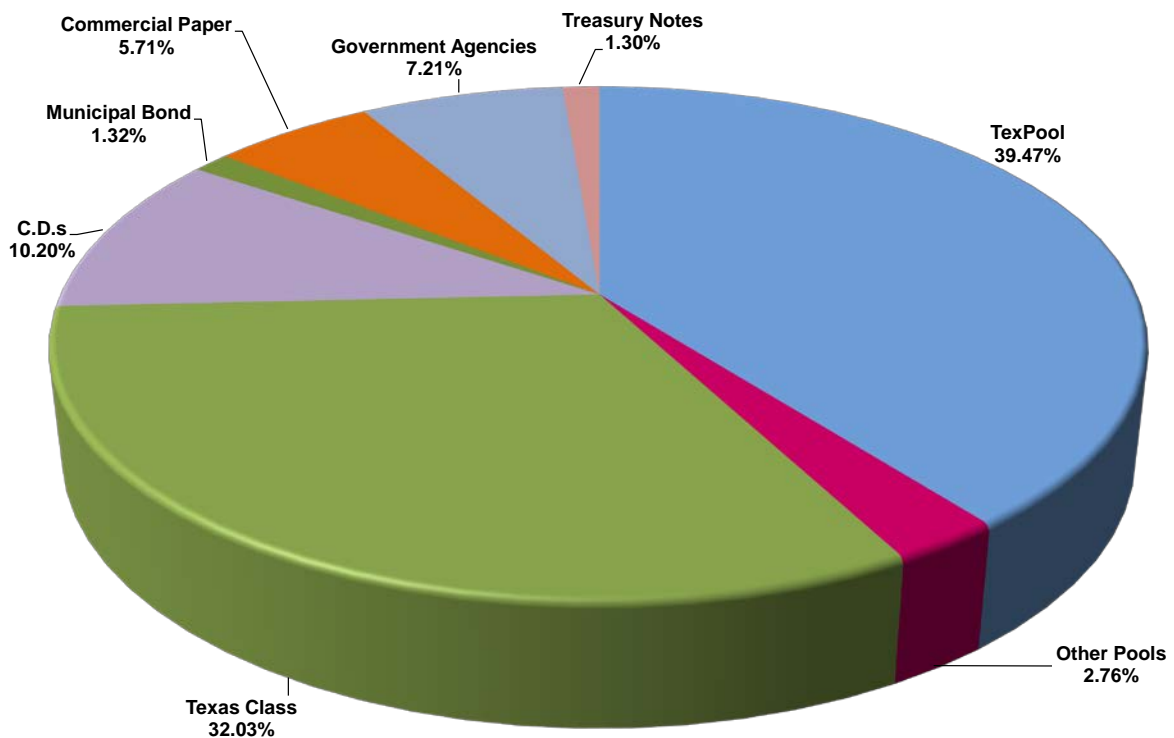

Kristin Akers, Finance Officer

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

INVESTMENTS BY FUND



INVESTMENTS BY TYPE



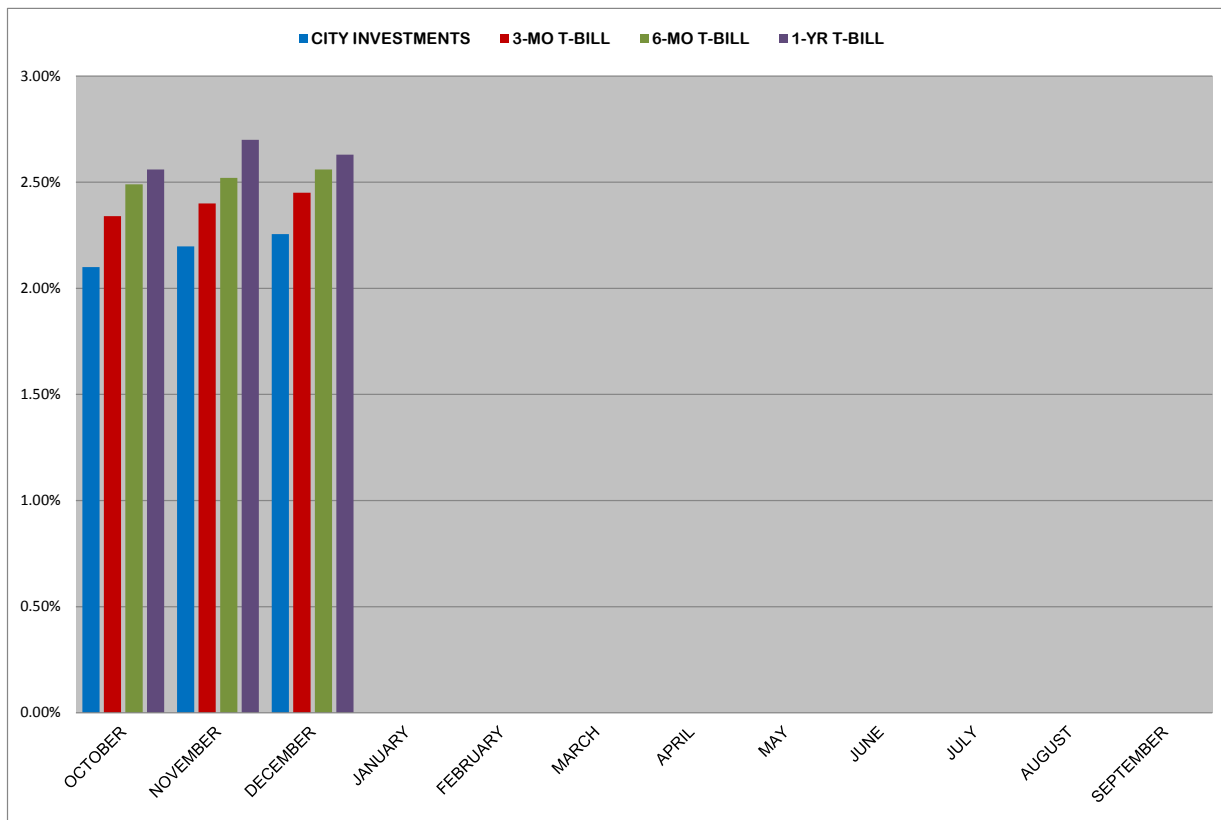
**CITY OF BOERNE
INVESTMENT REPORT
FOR THE QUARTER ENDED DECEMBER 31, 2018**

INTEREST RATE COMPARISON

MONTH	CITY	3-MO T-BILL	6-MO T-BILL	1-YR T-BILL
OCTOBER	2.10%	2.34%	2.49%	2.56%
NOVEMBER	2.20%	2.40%	2.52%	2.70%
DECEMBER	2.26%	2.45%	2.56%	2.63%
JANUARY				
FEBRUARY				
MARCH				
APRIL				
MAY				
JUNE				
JULY				
AUGUST				
SEPTEMBER				

HIGH	2.26%	2.45%	2.56%	2.70%
LOW	2.10%	2.34%	2.49%	2.63%

QTR AVERAGE	2.18%	2.40%	2.52%	2.63%
YEAR AVERAGE	2.18%	2.40%	2.52%	2.63%



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

DESCRIPTION	MATURITY DATE	INTEREST RATE	BOOK VALUE	MARKET VALUE	QTD INTEREST	YTD INTEREST
CASH & CASH EQUIVALENTS						
TexPool	N/A	2.20	29,923,470	29,923,470	147,156	147,156
TexasClass	N/A	2.50	24,277,727	24,277,727	146,803	146,803
Texas Term	N/A	2.32	94,543	94,543	1,182	1,182
Tex Star	N/A	2.30	1,998,499	1,998,499	11,185	11,185
Total Cash & Cash Equivalents			56,294,239	56,294,239	306,326	306,326
Weighted-average maturity in days		43				
C.D.s						
Ally Bank	11/18/2019	1.75	245,000	242,747	1,096	1,096
Banco Poplar	3/9/2020	2.50	245,000	244,339	1,527	1,527
BMW Bank	8/19/2019	1.70	240,094	238,453	1,043	1,043
CitiBank	10/31/2020	3.00	245,000	245,000	1,262	1,262
Comenity Bank	4/19/2019	1.60	198,574	197,526	818	818
Commonwealth Bus. Bank	5/26/2019	1.50	244,463	243,766	916	916
Community Savings Bank	2/11/2019	1.50	239,000	239,000	825	825
Crestmark Bank	7/15/2019	1.80	241,000	241,000	1,016	1,016
Discover Bank	7/19/2019	1.65	239,945	238,636	1,012	1,012
Evergreen	4/27/2020	2.78	244,492	238,637	1,558	1,558
Farmers & Merchants Bank	2/10/2020	2.35	238,000	238,000	1,429	1,429
Financial Federal Savings Bank	4/13/2020	2.85	238,000	238,000	1,642	1,642
Firstbank PR Bank	12/28/2020	3.00	245,000	245,000	-	-
First Internet Bank of Indiana	7/15/2019	1.80	241,000	241,000	1,016	1,016
First Farmers Bank and Trust	10/17/2018	1.05			121	121
First National Bank	2/10/2020	2.41	238,000	238,000	1,466	1,466
First Technology Federal Credit Union	12/15/2020	2.10	245,000	240,572	1,315	1,315
Goldman Sachs	7/27/2020	1.85	244,858	240,690	1,058	1,058
Hometown Bank	12/20/2018	1.45	-	-	705	705
Iberiabank	3/2/2020	2.59	245,000	244,713	1,622	1,622
JP Morgan Chase Bank NA	9/14/2020	2.80	245,000	244,579	1,622	1,622
Lincoln 1st Bank NJ US	6/28/2019	1.15	245,000	242,942	720	720
Merrick Bank	8/21/2020	2.90	236,000	236,000	1,663	1,663
Morgan Stanley Bank	12/23/2019	2.10	245,000	243,486	1,315	1,315
Morgan Stanley Prv NY	4/20/2020	2.65	245,000	244,682	1,659	1,659
Northern Bank & Trust	3/1/2019	1.20	243,111	243,836	751	751
Oriental Bank & Trust	4/20/2020	2.75	245,000	244,867	1,722	1,722
Orrstown Bank	12/30/2019	1.75	244,985	242,382	1,096	1,096
People's United Bank	5/10/2019	1.60	245,000	244,025	1,002	1,002
Prime Alliance Bank	11/15/2019	2.70	241,000	241,000	1,663	1,663
Sallie Mae Bank	2/18/2020	2.35	245,000	243,930	1,471	1,471
Texas Exchange Bank	7/28/2020	2.00	245,654	241,323	1,252	1,252
Wells Fargo Bank NA	12/2/2019	1.50	243,765	241,323	926	926
UBS	10/31/2020	2.50	245,000	245,000	1,187	1,187
Total C.D.s			7,731,942	7,694,454	39,495	39,495
Weighted-average maturity in days		366				
MUNICIPAL BONDS						
BELMONT FRESH WATER SUPPLY DISTRICT	3/1/2019	1.649	268,551	258,815	1,163	1,163
OAKLAND CA PENSION FUND	12/15/2018	1.52			706	706
MISHAWAKA ECONOMIC DEVELOPMENT REV BON	8/1/2020	1.75	387,102	381,077	1,731	1,731
MISSISSIPPI DEV BK MUNI BOND	7/1/2019	2.59	343,627	342,530	1,853	1,853
Total Municipal Bonds			999,279	982,421	5,453	5,453
Weighted average maturity in days		303				

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

DESCRIPTION	MATURITY DATE	INTEREST RATE	BOOK VALUE	MARKET VALUE	QTD INTEREST	YTD INTEREST
GOVERNMENT AGENCIES						
FNMA	6/21/2019	1.4000	990,500	991,898	3,500	3,500
FFCB	8/23/2019	1.1150	990,240	987,220	2,788	2,788
FFCB	12/19/2019	1.5000	996,515	985,860	3,750	3,750
FHLMC	12/30/2019	1.5000	994,870	984,734	3,750	3,750
FFCB	9/14/2020	1.5900	992,170	976,436	4,142	4,142
FHLMC	11/20/2020	3.0000	500,000	500,000	3,750	3,750
Total Agencies			5,464,295	5,426,148	21,679	21,679
Weighted-average maturity in days		381				
COMMERCIAL PAPER						
TEXASTERM	9/20/2019	2.9200	350,000	350,000	-	-
TEXASTERM	5/13/2019	2.5000	1,000,000	1,000,000	6,164	6,164
TEXASTERM	5/13/2019	2.5000	1,000,000	1,000,000	6,164	6,164
ING	12/27/2018	2.2740	-	-	2,371	2,371
JP MORGAN SECURITIES	10/29/2018	2.3650	-	-	974	974
JP MORGAN SECURITIES	7/5/2019	2.7340	980,272	980,272	5,549	5,549
JP MORGAN SECURITIES	4/9/2019	2.5830	999,817	999,817	4,600	4,600
Total Commercial Paper			4,330,089	4,330,089	25,822	25,822
Weighted-average maturity in days		148				
TREASURY NOTES						
US TREASURY ZERO	2/15/2019	1.9450	490,340	498,232	2,437	2,437
US TREASURY NOTE	1/31/2019	1.8840	496,975	495,922	2,393	2,393
US TREASURY ZERO	11/15/2018	1.8360			1,157	1,157
Total Treasury Notes			987,315	994,154	5,987	5,987
Weighted-average maturity in days		38				
Total Investments			75,807,159	75,721,505	404,762	404,762
Total Weighted-average maturity		110				