



QUARTERLY FINANCIAL AND INVESTMENT REPORT

***FOR THREE MONTHS ENDED
DECEMBER 31, 2019***

**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:
ANGELENE RIOS, CPA**

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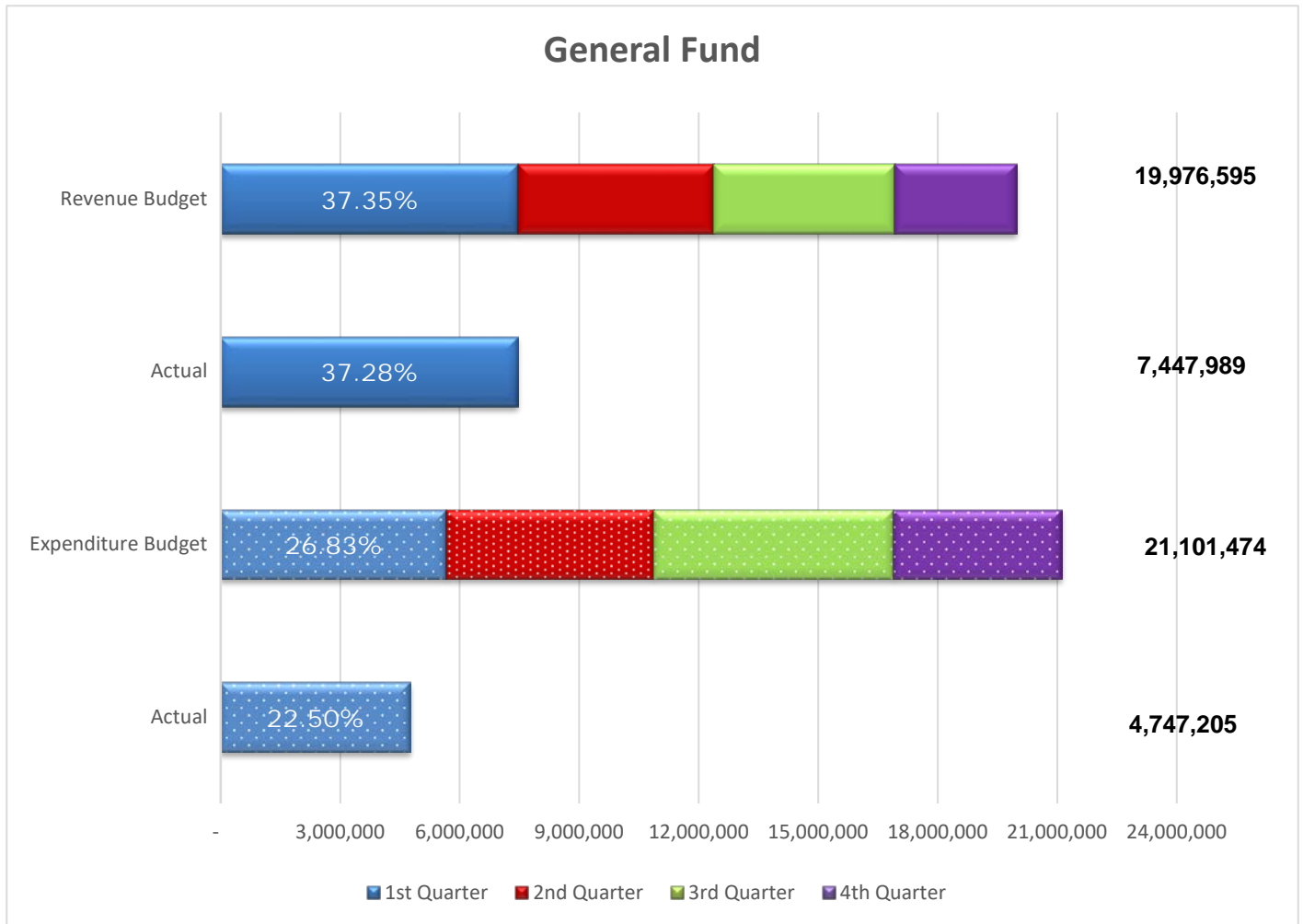
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QUARTERLY INVESTMENT REPORT

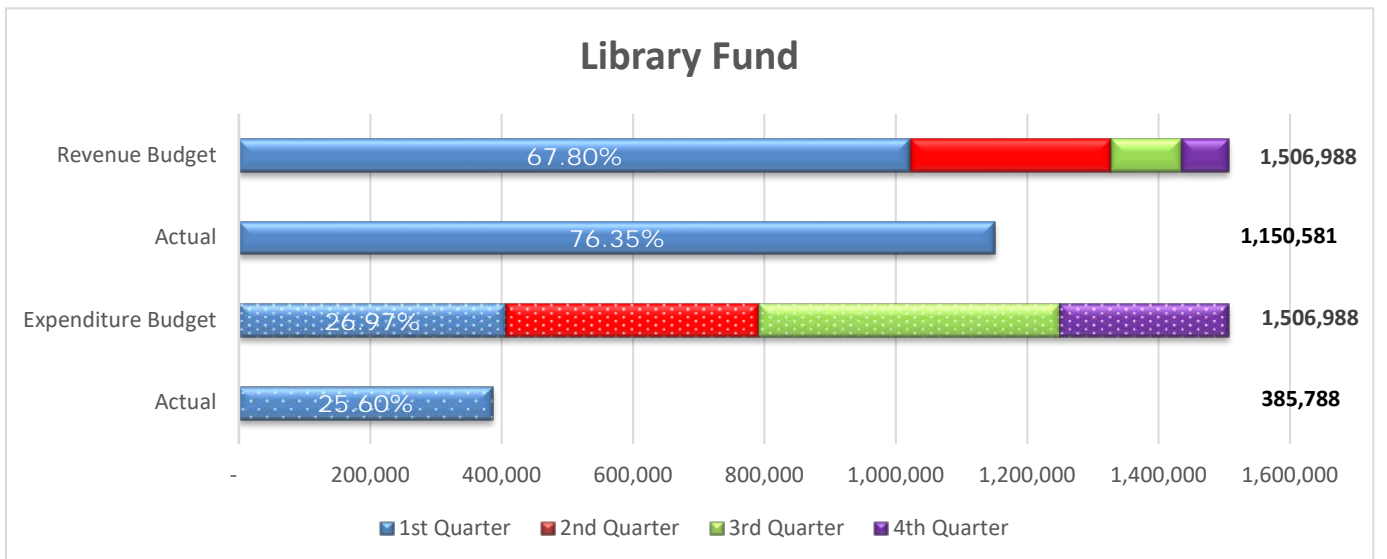
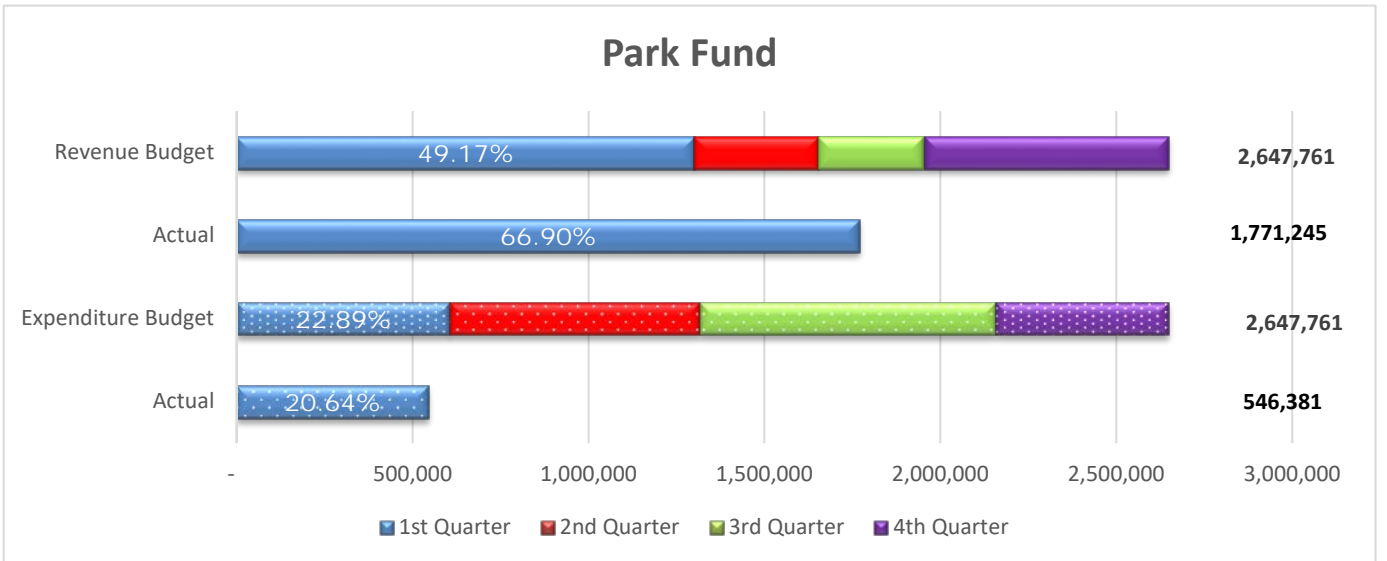
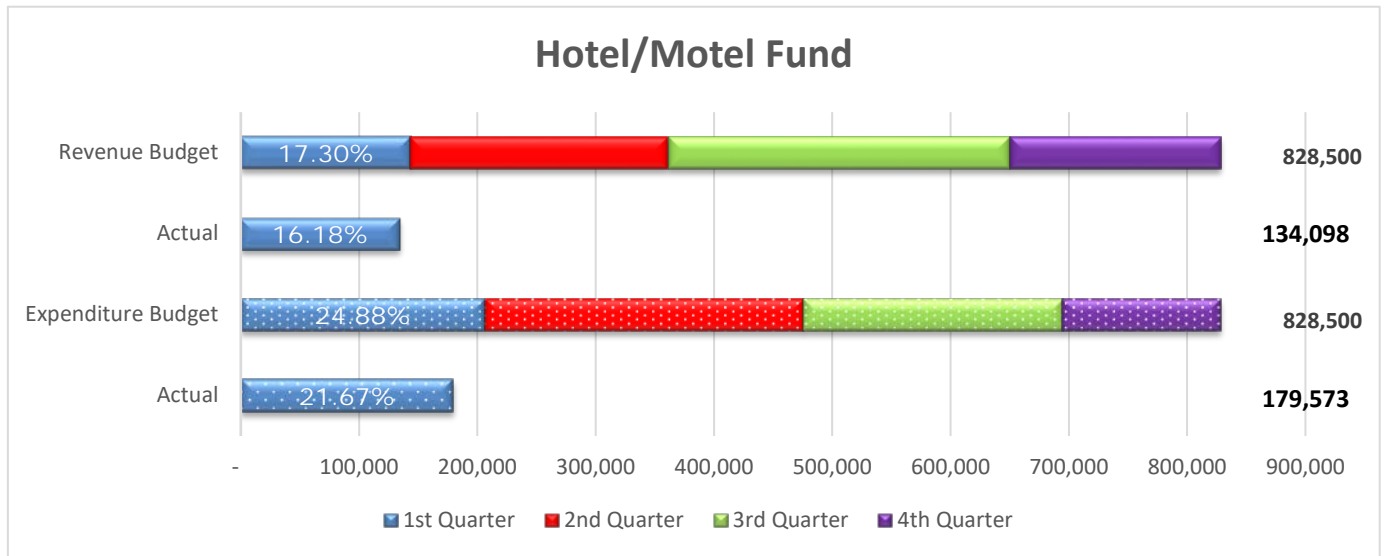
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QUARTERLY DASHBOARD FOR THE THREE MONTHS ENDED DECEMBER 31, 2019

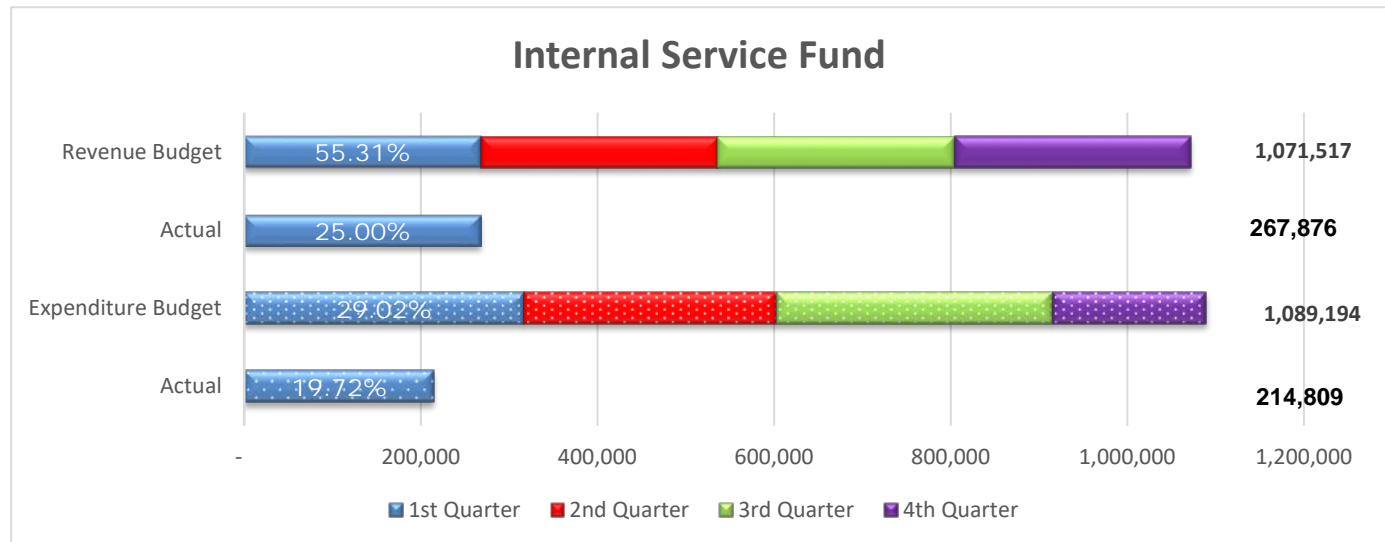
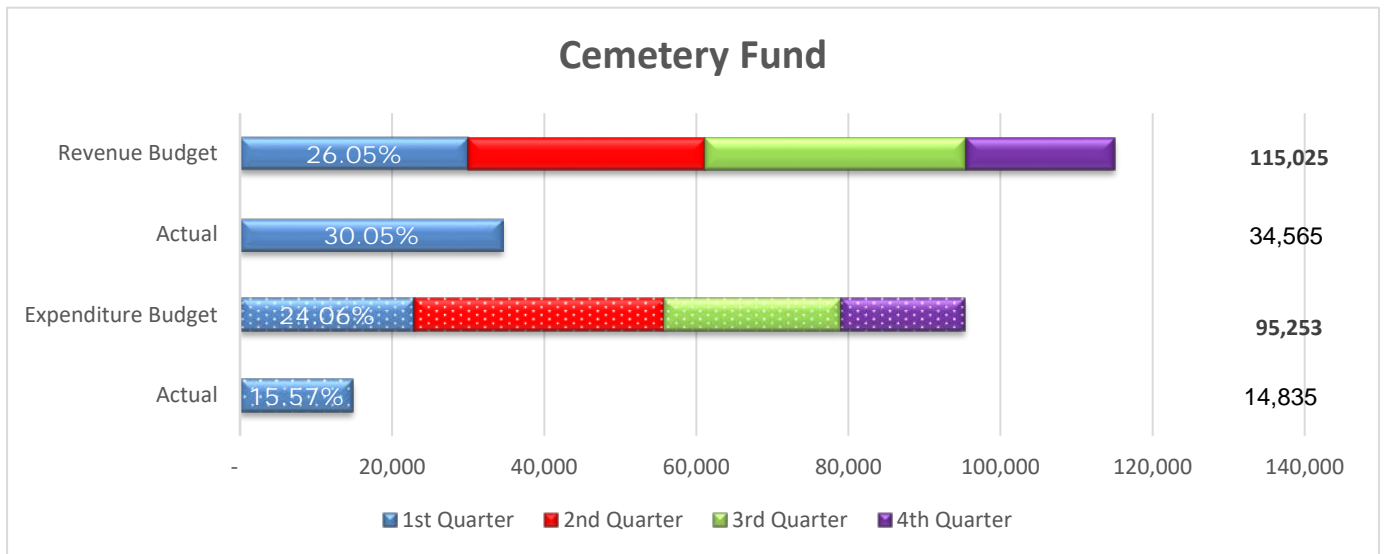


- Revenues (excluding budgeted fund balance) were at 37.28% of budget
- Expenditures were below projections at 22.50%
- Sales tax collections were up 9.69% from this period last year.
- Ad valorem tax collections were at 82.66%.

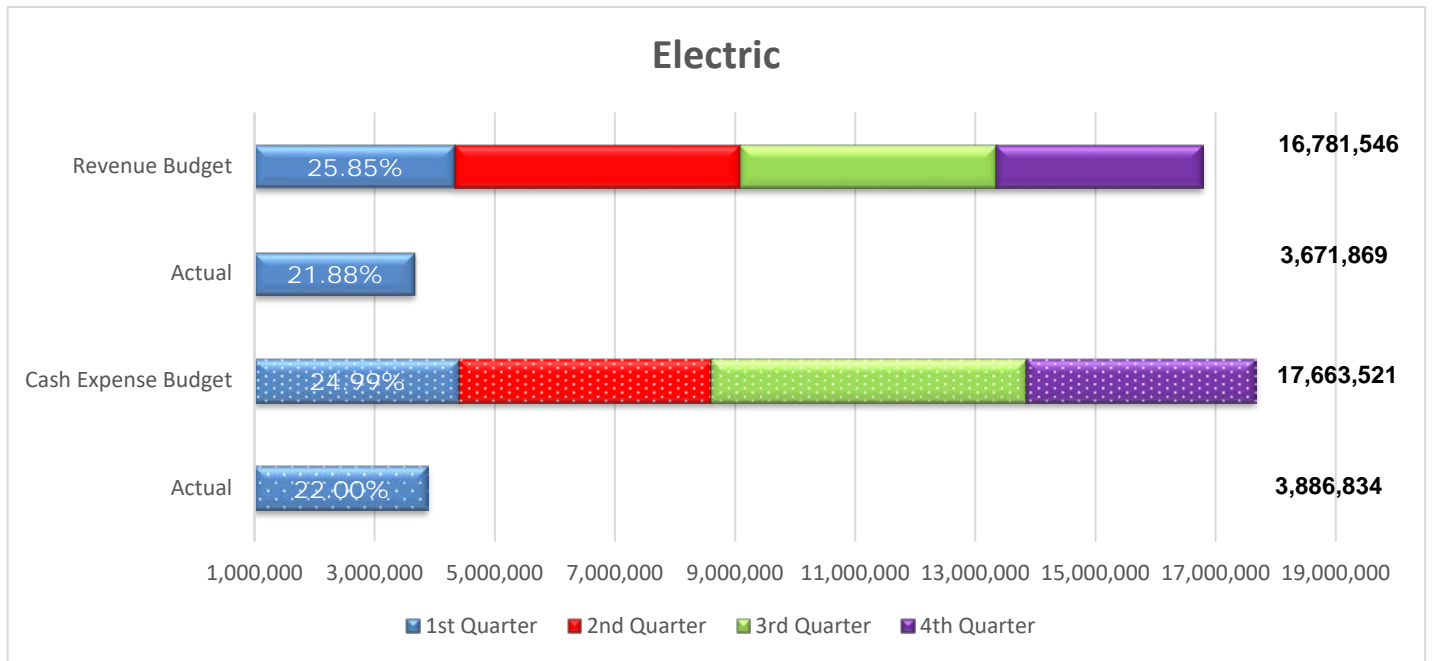
QUARTERLY DASHBOARD FOR THE THREE MONTHS ENDED DECEMBER 31, 2019



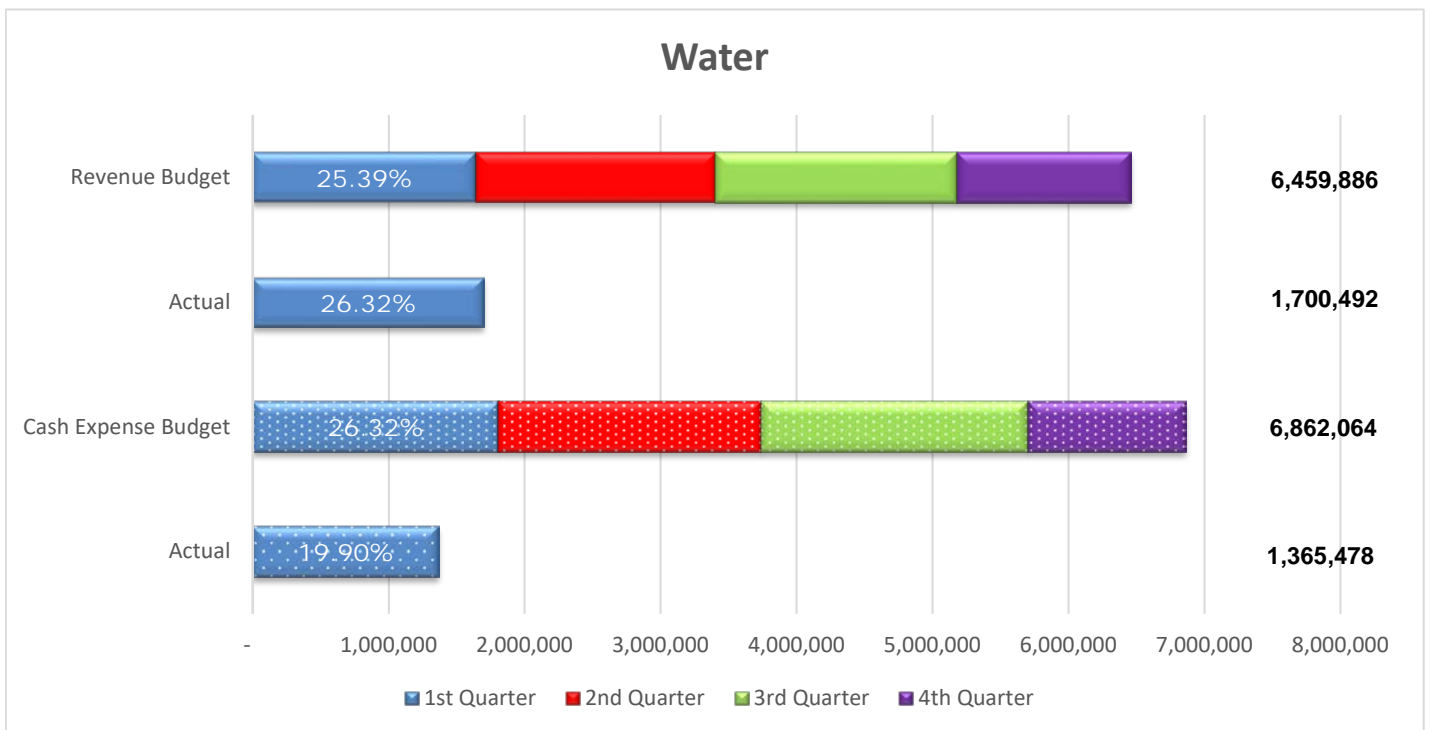
QUARTERLY DASHBOARD FOR THE THREE MONTHS ENDED DECEMBER 31, 2019



QUARTERLY DASHBOARD FOR THE THREE MONTHS ENDED DECEMBER 31, 2019

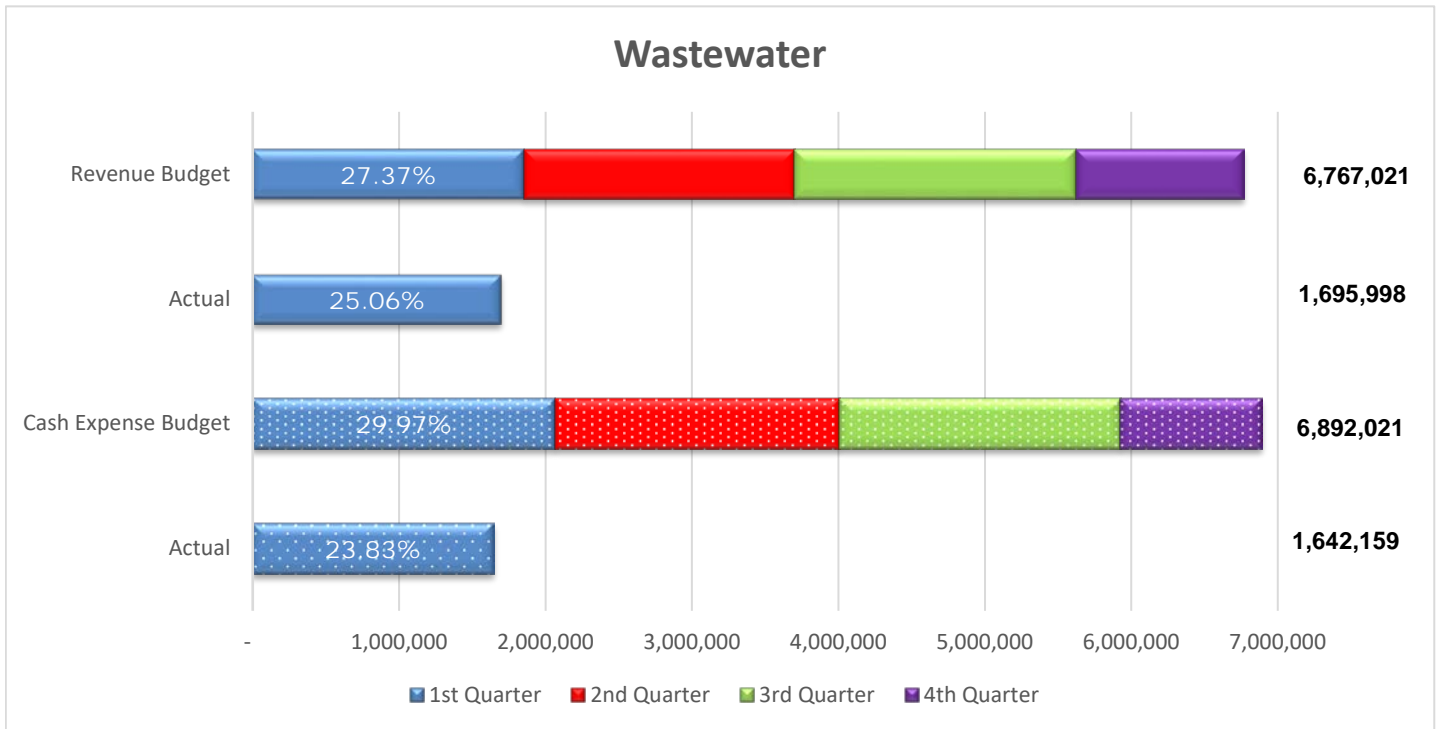


- Electric revenues were at 21.88% of budget
- Expenses were at 22.00% of budget

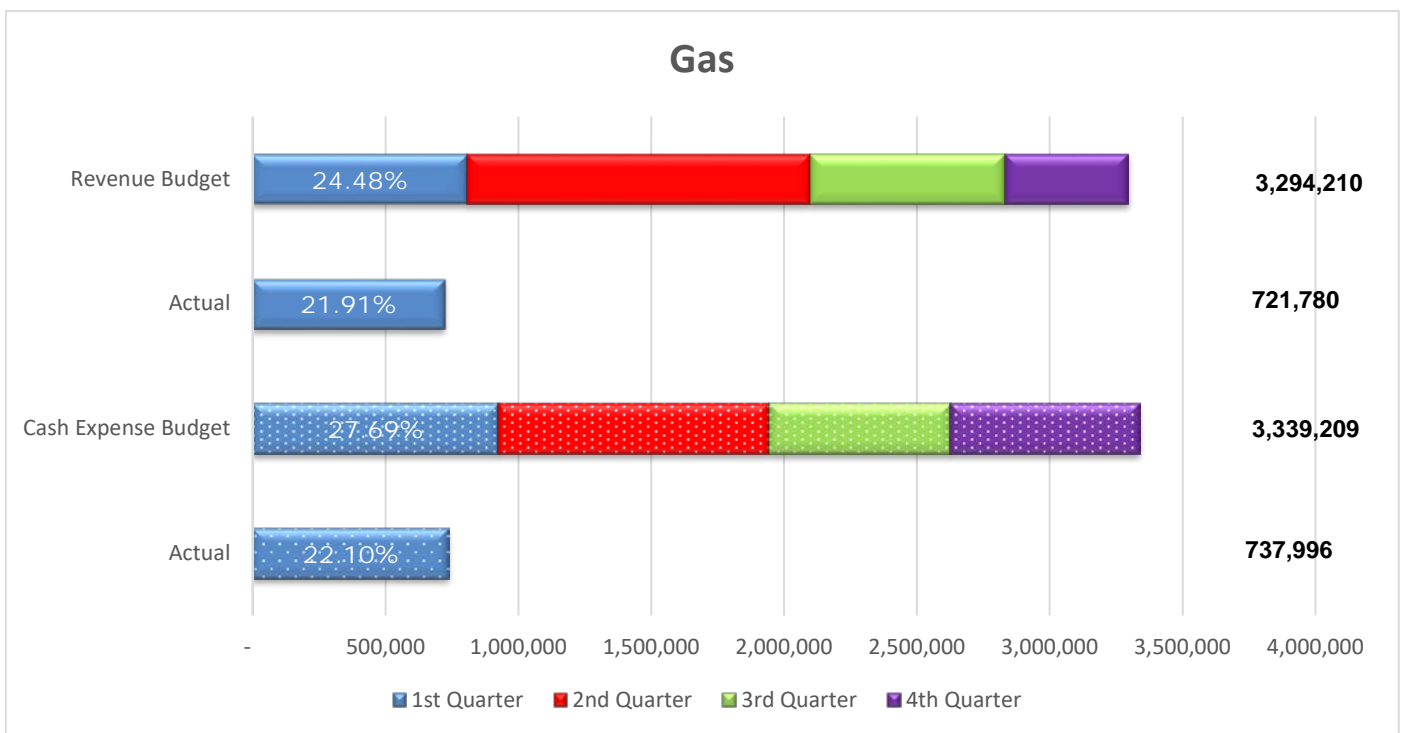


- Water revenues were at 26.32% of budget
- Expenses were at 19.90% of budget

QUARTERLY DASHBOARD FOR THE THREE MONTHS ENDED DECEMBER 31, 2019



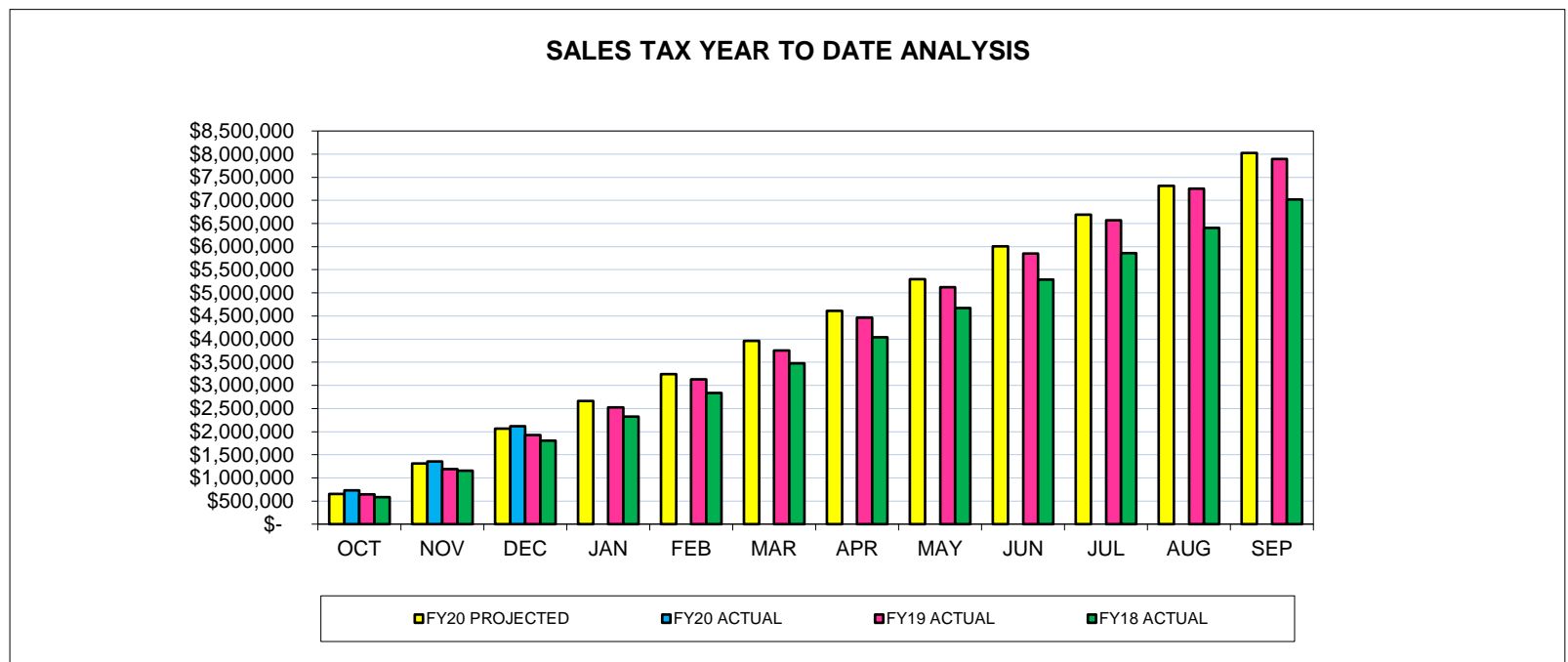
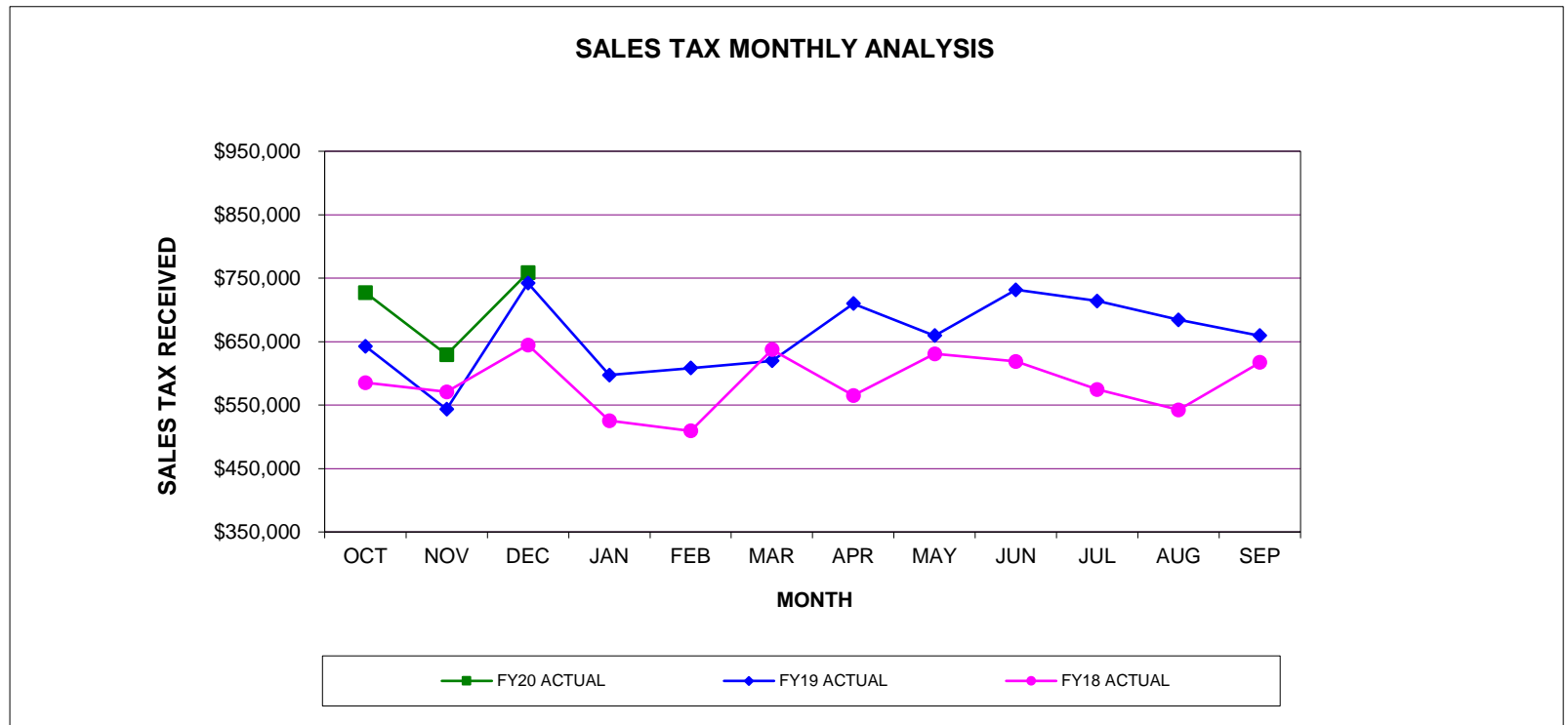
- Wastewater revenues were at 25.06% of budget
- Expenses were at 23.83% of budget



- Gas revenues were at 21.91% of budget
- Expenses were at 22.10% of budget

CITY OF BOERNE
SALES TAX
THREE YEAR COMPARISON

MONTH	MONTHLY ANALYSIS				YEAR TO DATE COMPARISON			
	FY20 PROJECTED	FY20 ACTUAL	FY19 ACTUAL	FY18 ACTUAL	FY20 PROJECTED	FY20 ACTUAL	FY19 ACTUAL	FY18 ACTUAL
OCT	\$ 655,983	\$ 727,206	\$ 642,788	\$ 585,441	\$ 655,983	\$ 727,206	\$ 642,788	\$ 585,441
NOV	\$ 653,330	\$ 629,456	\$ 543,437	\$ 570,668	\$ 1,309,313	\$ 1,356,662	\$ 1,186,225	\$ 1,156,109
DEC	\$ 758,615	\$ 758,615	\$ 742,120	\$ 644,835	\$ 2,067,928	\$ 2,115,277	\$ 1,928,346	\$ 1,800,944
JAN	\$ 592,980		\$ 597,160	\$ 525,444	\$ 2,660,907		\$ 2,525,506	\$ 2,326,388
FEB	\$ 579,295		\$ 608,314	\$ 509,188	\$ 3,240,202		\$ 3,133,820	\$ 2,835,576
MAR	\$ 719,351		\$ 619,685	\$ 637,287	\$ 3,959,553		\$ 3,753,505	\$ 3,472,863
APR	\$ 648,107		\$ 709,856	\$ 565,035	\$ 4,607,660		\$ 4,463,360	\$ 4,037,898
MAY	\$ 691,149		\$ 659,482	\$ 630,837	\$ 5,298,809		\$ 5,122,843	\$ 4,668,735
JUN	\$ 708,748		\$ 731,785	\$ 618,789	\$ 6,007,557		\$ 5,854,628	\$ 5,287,524
JUL	\$ 686,334		\$ 714,104	\$ 574,489	\$ 6,693,891		\$ 6,568,732	\$ 5,862,013
AUG	\$ 619,894		\$ 684,414	\$ 542,375	\$ 7,313,784		\$ 7,253,146	\$ 6,404,388
SEP	\$ 714,504		\$ 659,527	\$ 617,111	\$ 8,028,288		\$ 7,897,971	\$ 7,021,499
TOTAL	\$ 8,028,288	\$ 2,115,277	\$ 7,912,673	\$ 7,021,499	\$ 8,028,288	\$ 2,115,277	\$ 7,897,971	\$ 7,021,499

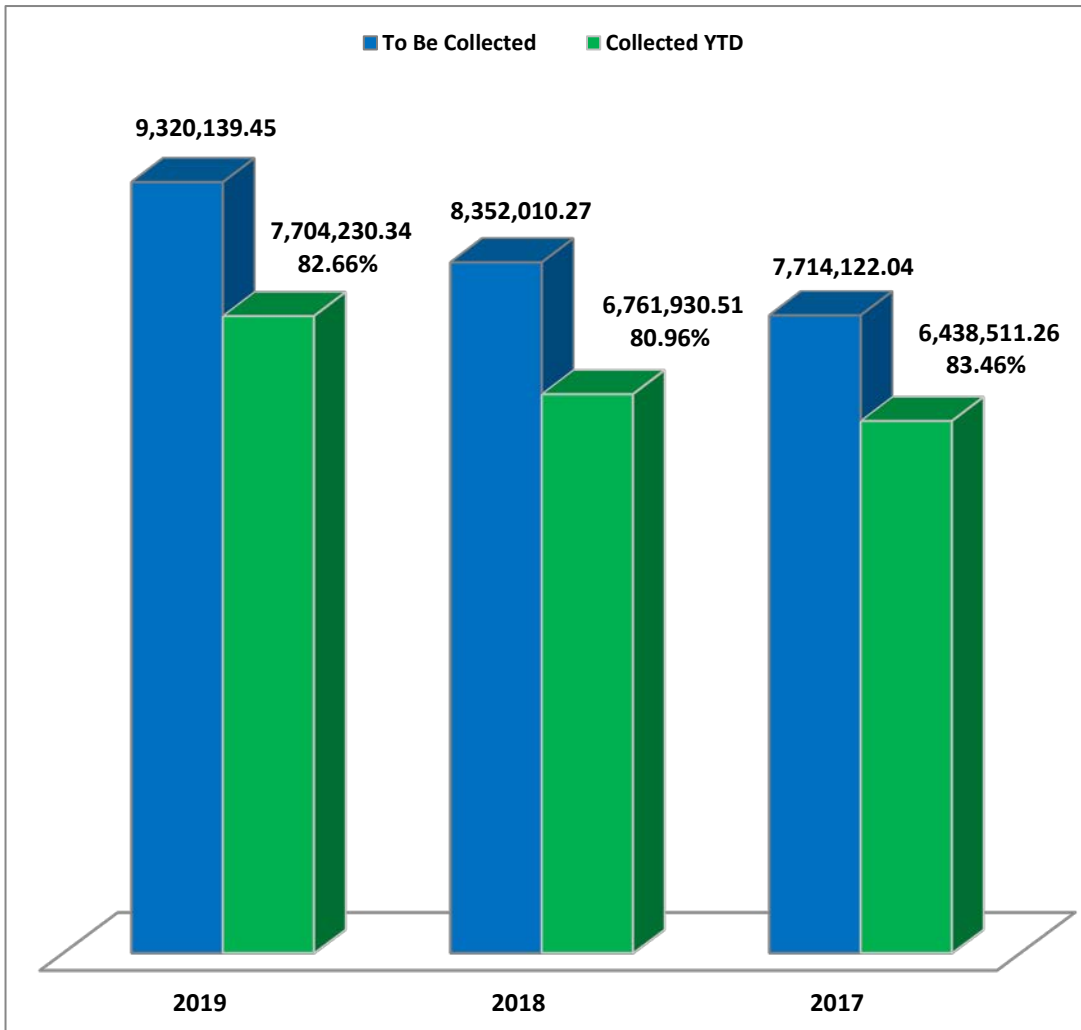


**CITY OF BOERNE
TAX COLLECTION FOR QUARTER ENDING DEC 30, 2019
2019 TAX YEAR**

Tax amount to be collected: \$ 9,320,139.45

Collected this quarter: 7,704,230.34

Collected year-to-date: 7,704,230.34



DELINQUENT TAXES	2019	2018	2017
TO BE COLLECTED	138,273.95	148,553.72	148,527.16
TOTAL COLL WITH ROLLBACKS	28,404.21	21,126.50	14,337.04
PERCENTAGE COLLECTED	20.54%	14.22%	9.65%

CITY OF BOERNE
GENERAL FUND
STATEMENT OF REVENUES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2019
(25% OF FISCAL YEAR)

REVENUES	BUDGET	ACTUAL AT 12/31/2019	VARIANCE FROM BUDGET	PERCENT OF BUDGET
TAXES	\$ 12,744,223	5,841,736	\$ (6,902,487)	45.84%
FINES	326,700	62,326	(264,374)	19.08%
LICENSES AND FEES	3,662,642	868,643	(2,793,999)	23.72%
INTERLOCAL/SHARED SERVICES	2,666,030	486,129	(2,179,901)	18.23%
OTHER REVENUES	279,000	91,827	(187,173)	32.91%
INTEREST	150,000	63,894	(86,106)	42.60%
GRANTS AND DONATIONS	35,000	25,936	(9,065)	74.10%
SUB - TOTAL	\$ 19,863,595	\$ 7,440,489	\$ (12,423,106)	37.46%
TRANSFER FROM OTHER FUNDS	113,000	7,500	(105,500)	6.64%
FUND BALANCE	1,124,879	-	(1,124,879)	0.00%
TOTAL REVENUES	\$ 21,101,474	\$ 7,447,989	\$ (13,653,485)	35.30%
TOTAL REVENUE INCLUDING TRANSFERS	\$ 19,976,595	\$ 7,447,989	\$ (12,528,606)	37.28%
GENERAL FUND EXPENDITURES	21,101,474	4,747,205	16,354,269	22.50%
BUDGETED FUND BALANCE	1,124,879	-	(1,124,879)	
BALANCE	\$ -	\$ 2,700,784	\$ 2,700,784	

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, 2019
(25% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL EXPENDITURES	VARIANCE FROM BUDGET	PERCENT OF BUDGET
ADMINISTRATION				
PERSONNEL	\$ 2,114,174	\$ 421,297	\$ 1,692,877	19.93%
SUPPLIES	300	47	253	15.75%
MAINTENANCE	35,310	20,694	14,616	58.61%
PROFESSIONAL SERVICES	204,195	29,460	174,735	14.43%
GENERAL	376,695	102,779	273,916	27.28%
SHARED SERVICES	4,500	666	3,834	14.80%
OTHER CONTRACTS	260,389	63,303	197,086	24.31%
NON-OPERATING	1,921,789	392,910	1,528,879	20.45%
CAPITAL OUTLAY	73,900	1,074	72,826	1.45%
TOTAL ADMINISTRATION	\$ 4,991,252	\$ 1,032,231	\$ 3,959,021	20.68%
STREET DEPARTMENT				
PERSONNEL	\$ 1,435,655	\$ 337,625	\$ 1,098,030	23.52%
SUPPLIES	235,000	35,672	199,328	15.18%
MAINTENANCE	108,450	13,484	94,966	12.43%
PROFESSIONAL SERVICES	25,000	1,659	23,341	6.64%
GENERAL	63,700	15,267	48,433	23.97%
CAPITAL OUTLAY	428,063	9,459	418,605	2.21%
TOTAL STREET DEPT	\$ 2,295,868	\$ 413,165	\$ 1,882,703	18.00%
LAW ENFORCEMENT				
PERSONNEL	\$ 5,212,419	\$ 1,293,287	\$ 3,919,132	24.81%
SUPPLIES	104,000	13,491	90,509	12.97%
MAINTENANCE	137,217	12,030	125,187	8.77%
GENERAL	290,541	55,590	234,951	19.13%
CAPITAL OUTLAY	235,028	124,043	110,985	52.78%
TOTAL LAW ENFORCEMENT	\$ 5,979,205	\$ 1,498,441	\$ 4,480,764	25.06%
FIRE DEPARTMENT				
PERSONNEL	\$ 2,258,122	\$ 519,585	\$ 1,738,537	23.01%
SUPPLIES	65,000	11,548	53,452	17.77%
MAINTENANCE	116,700	36,706	79,994	31.45%
PROFESSIONAL SERVICES	24,000	19,000	5,000	79.17%
GENERAL	187,516	43,723	143,793	23.32%
CAPITAL OUTLAY	234,448	-	234,448	0.00%
TOTAL FIRE DEPARTMENT	\$ 2,885,786	\$ 630,562	\$ 2,255,224	21.85%
COMMUNICATIONS				
PERSONNEL	\$ 1,310,436	\$ 306,259	\$ 1,004,177	23.37%
MAINTENANCE	26,622	7,654	18,968	28.75%
GENERAL	50,569	12,107	38,462	23.94%
CAPITAL OUTLAY	22,060	214	21,846	0.97%
TOTAL COMMUNICATIONS	\$ 1,409,687	\$ 326,235	\$ 1,083,452	23.14%

CITY OF BOERNE, TEXAS
GENERAL FUND
STATEMENT OF EXPENDITURES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2019
(25% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL EXPENDITURES	VARIANCE FROM BUDGET	PERCENT OF BUDGET
MUNICIPAL COURT				
PERSONNEL	\$ 255,507	\$ 59,487	\$ 196,020	23.28%
SUPPLIES	6,000	-	6,000	0.00%
MAINTENANCE	16,468	5,189	11,279	31.51%
PROFESSIONAL SERVICES/FEES	54,600	12,362	42,238	22.64%
GENERAL	35,990	5,960	30,030	16.56%
CAPITAL OUTLAY	8,304	857	7,447	10.32%
TOTAL MUNICIPAL COURT	\$ 376,869	\$ 83,855	\$ 293,014	22.25%
ANIMAL CONTROL				
PERSONNEL	\$ 314,147	\$ 72,689	\$ 241,458	23.14%
SUPPLIES	2,800	304	2,496	10.86%
MAINTENANCE	6,500	1,647	4,853	25.35%
GENERAL	43,636	11,780	31,856	27.00%
CAPITAL OUTLAY	22,500	-	22,500	0.00%
TOTAL ANIMAL CONTROL	\$ 389,583	\$ 86,421	\$ 303,162	22.18%
CODE ENFORCEMENT				
PERSONNEL	\$ 442,590	\$ 107,662	\$ 334,928	24.33%
SUPPLIES	2,500	462	2,038	18.48%
MAINTENANCE	15,300	37	15,263	0.24%
GENERAL	77,871	18,705	59,166	24.02%
CAPITAL OUTLAY	1,000	-	1,000	0.00%
TOTAL CODE ENFORCEMENT	\$ 539,261	\$ 126,866	\$ 412,395	23.53%
PLANNING				
PERSONNEL	\$ 578,475	\$ 110,113	\$ 468,362	19.04%
MAINTENANCE	2,500	-	2,500	0.00%
PROFESSIONAL SERVICES/FEES	486,900	46,583	440,317	9.57%
GENERAL	36,298	9,515	26,783	26.21%
CAPITAL OUTLAY	19,000	-	19,000	0.00%
TOTAL PLANNING	\$ 1,123,173	\$ 166,211	\$ 956,962	14.80%
INFORMATION TECHNOLOGY				
PERSONNEL	\$ 542,927	\$ 144,408	\$ 398,519	26.60%
SUPPLIES	6,750	1,273	5,477	18.86%
MAINTENANCE	281,432	161,731	119,701	57.47%
PROFESSIONAL SERVICES/FEES	15,000	11,880	3,120	79.20%
GENERAL	80,980	38,217	42,763	47.19%
CAPITAL OUTLAY	183,701	25,709	157,992	14.00%
TOTAL INFORMATION TECHNOLOGY	\$ 1,110,790	\$ 383,218	\$ 727,572	34.50%
TOTAL EXPENDITURES	\$ 21,101,474	\$ 4,747,205	\$ 16,354,269	22.50%

CITY OF BOERNE
HOTEL/MOTEL FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2019
(25% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 12/31/2019	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Taxes	\$ 825,000	131,686	\$ (693,314)	15.96%
Penalties	1,000	920	(80)	92.00%
Other Revenues	1,000	-	(1,000)	0.00%
Interest	1,500	1,492	(8)	99.47%
TOTAL REVENUES	<u>828,500</u>	<u>134,098</u>	<u>(694,402)</u>	<u>16.19%</u>
EXPENDITURES				
Personnel	405,682	102,080	303,602	25.16%
Maintenance	10,000	161	9,839	1.61%
General	268,818	63,583	205,235	23.65%
Other Contracts	13,500	-	13,500	0.00%
Non-Operating	130,000	13,749	116,251	10.58%
Capital Outlay	500	-	500	0.00%
TOTAL EXPENDITURES	<u>828,500</u>	<u>179,573</u>	<u>648,927</u>	<u>21.67%</u>
BUDGETED FUND BALANCE	<u>-</u>	<u>45,474</u>	<u>(45,474)</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, 2019
(25% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 12/31/2019	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Taxes	\$ 1,853,061	1,603,552	\$ (249,509)	86.54%
Licenses and Fees	427,500	63,454	(364,046)	14.84%
Facility Fees/Leases	112,000	54,164	(57,836)	48.36%
Other Revenues	172,700	24,546	(148,154)	14.21%
Interest	30,000	13,027	(16,973)	43.42%
Grants and Donations	2,500	-	(2,500)	0.00%
Transfers from other funds	50,000	12,501	(37,499)	0.00%
TOTAL REVENUES	<u>2,647,761</u>	<u>1,771,245</u>	<u>(876,516)</u>	<u>66.90%</u>
EXPENDITURES				
Parks:				
Personnel	1,577,133	409,758	1,167,375	25.98%
Supplies	23,500	2,032	21,468	8.65%
Maintenance	187,000	40,659	146,341	21.74%
General	299,068	44,636	254,432	14.93%
Other Contracts	30,000	7,500	22,500	25.00%
Capital Outlay	256,683	31,414	225,269	12.24%
Sub-Total Parks Expenditures	<u>2,373,384</u>	<u>536,000</u>	<u>1,837,384</u>	<u>22.58%</u>
Pool:				
Personnel	49,977	62	49,915	0.12%
Supplies	12,000	3,450	8,550	0.00%
Maintenance	30,000	2,455	27,545	8.18%
General	7,900	277	7,623	3.51%
Capital Outlay	174,500	4,137	170,363	2.37%
Sub-Total Pool Expenditures	<u>274,377</u>	<u>10,381</u>	<u>263,996</u>	<u>3.78%</u>
TOTAL EXPENDITURES	<u>2,647,761</u>	<u>546,381</u>	<u>2,101,380</u>	<u>20.64%</u>
BUDGETED FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>	
BALANCE	\$ <u>-</u>	\$ <u>1,224,864</u>	\$ <u>1,224,864</u>	

CITY OF BOERNE
LIBRARY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2019
(25% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 12/31/2019	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Taxes	\$ 1,180,929	1,021,940	\$ (158,989)	86.54%
Licenses and Fees	42,000	5,573	(36,427)	13.27%
Interlocal/Shared Services	264,559	66,140	(198,419)	0.00%
Facility Fees/Leases	3,000	545	(2,455)	18.17%
Other Revenues	1,500	1,326	(174)	88.43%
Interest	10,000	4,232	(5,768)	42.32%
Grants and Donations	5,000	50,825	45,825	0.00%
TOTAL REVENUES	<u>1,506,988</u>	<u>1,150,581</u>	<u>(356,407)</u>	<u>76.35%</u>
EXPENDITURES				
Personnel	1,103,653	277,607	826,046	25.15%
Supplies	4,500	1,053	3,447	23.40%
Maintenance	30,000	10,357	19,643	34.52%
Professional Services/Fees	-	-	-	0.00%
General	253,462	68,317	185,145	26.95%
Transfer to Other Funds	74,873	18,717	56,156	25.00%
Capital Outlay	40,500	9,738	30,762	24.04%
TOTAL EXPENDITURES	<u>1,506,988</u>	<u>385,788</u>	<u>1,121,200</u>	<u>25.60%</u>
BUDGETED FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>	
BALANCE	\$ <u>-</u>	\$ <u>764,793</u>	\$ <u>764,793</u>	

CITY OF BOERNE
ECONOMIC DEVELOPMENT
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2019
(25% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 12/31/2019	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Interest	\$ 10,000	3,345	\$ (6,655)	33.45%
Transfer from Other Funds	704,650	150,000	(554,650)	21.29%
TOTAL REVENUES	<u>714,650</u>	<u>153,345</u>	<u>(561,305)</u>	<u>21.46%</u>
EXPENDITURES				
Professional Services/Fees	18,000	-	18,000	0.00%
Other Contracts	1,125,105	52,747	1,072,358	4.69%
Non-operating	25,000	6,250	18,750	0.00%
TOTAL EXPENDITURES	<u>1,168,105</u>	<u>58,997</u>	<u>1,109,108</u>	<u>5.05%</u>
BUDGETED FUND BALANCE	<u>453,455</u>		<u>(453,455)</u>	
BALANCE	\$ <u><u>-</u></u>	\$ <u><u>94,348</u></u>	\$ <u><u>94,348</u></u>	

CITY OF BOERNE
CEMETERY FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2019
(25% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 12/31/2019	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Cemetery Revenues	\$ 89,825	25,000	\$ (64,825)	27.83%
Other Operating Revenues	200	-	(200)	0.00%
Restricted Revenues	22,500	7,058	(15,442)	31.37%
Interest	2,500	2,506	6	100.26%
TOTAL REVENUES	<u>115,025</u>	<u>34,565</u>	<u>(80,460)</u>	<u>30.05%</u>
EXPENDITURES				
Personnel	-	-	-	0.00%
Supplies	3,000	231	2,769	7.71%
Maintenance	13,503	1,843	11,660	13.65%
Professional Services/Fees	-	-	-	0.00%
General	28,250	260	27,990	0.92%
Transfer to Other Funds	50,000	12,501	37,499	25.00%
Capital Outlay	500	-	500	0.00%
TOTAL EXPENDITURES	<u>95,253</u>	<u>14,835</u>	<u>80,418</u>	<u>15.57%</u>
BUDGETED FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>	
BALANCE	\$ <u>19,772</u>	\$ <u>19,729</u>	\$ <u>(43)</u>	

CITY OF BOERNE
INTERNAL SERVICE FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2019
(25% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 12/31/2019</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Taxes	\$ -	-	\$ -	0.00%
Transfers from other funds	<u>1,071,517</u>	<u>267,876</u>	<u>(803,641)</u>	<u>25.00%</u>
TOTAL REVENUES	<u>1,071,517</u>	<u>267,876</u>	<u>(803,641)</u>	<u>25.00%</u>
EXPENDITURES				
Personnel	807,986	167,195	640,791	20.69%
Supplies	13,850	2,731	11,119	19.72%
Maintenance	255,208	43,177	212,031	0.00%
General	<u>12,150</u>	<u>1,706</u>	<u>10,444</u>	<u>14.04%</u>
TOTAL EXPENDITURES	<u>1,089,194</u>	<u>214,809</u>	<u>874,385</u>	<u>19.72%</u>
BUDGETED FUND BALANCE	<u>17,677</u>	<u>-</u>	<u>(17,677)</u>	
BALANCE	\$ <u>-</u>	\$ <u>53,067</u>	\$ <u>53,067</u>	

CITY OF BOERNE
ELECTRIC UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2019
(25% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 16,781,546	3,671,869	\$ (13,109,677)	21.88%
Transfer from other funds	-	-	-	0.00%
TOTAL REVENUES	<u>16,781,546</u>	<u>3,671,869</u>	<u>(13,109,677)</u>	<u>21.88%</u>
Expenses				
Personnel	2,775,119	639,390	2,135,729	23.04%
Cost of Goods/Services Sold	10,830,221	2,101,292	8,728,929	19.40%
Supplies	37,200	5,353	31,848	14.39%
Maintenance	341,185	58,834	282,351	17.24%
Professional Services/Fees	147,350	28,709	118,641	19.48%
General	414,729	99,991	314,738	24.11%
Shared Services	268,052	67,013	201,039	25.00%
Other Contracts	18,600	6,250	12,350	33.60%
Non-Operating	<u>2,280,364</u>	<u>846,342</u>	<u>1,434,022</u>	<u>37.11%</u>
TOTAL EXPENSES	<u>17,112,820</u>	<u>3,853,174</u>	<u>13,259,646</u>	<u>22.52%</u>
Net Income/(Loss)	(331,274)	(181,305)	149,969	-54.73%
Adjustments For Cash Flow Purposes:				
Depreciation	650,000	162,500	(487,500)	25.00%
Capital Outlay	(1,147,725)	(182,916)	964,809	15.94%
Debt Requirement	(52,976)	(13,244)	39,732	25.00%
Transfer (to)/from Capital Reserve	881,975	(250,000)	(1,131,975)	128.35%
Transfer (to)/from QOL Reserve	-	250,000	250,000	0.00%
TOTAL CASH FLOW ADJUSTMENTS	<u>331,274</u>	<u>(33,660)</u>	<u>(364,934)</u>	<u>-110.16%</u>
Net-Modified Cash Basis	-	(214,965)	514,903	
Unreserved Fund Balance at 10/1/19	<u>4,506,129</u>	<u>4,506,129</u>		
Unreserved Fund Balance at 9/30/20		\$ <u><u>4,291,163</u></u>		
Projected Unreserved Fund Balance at 9/30/20	\$ <u><u>4,506,129</u></u>			

CITY OF BOERNE
WATER UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2019
(25% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 6,459,886	1,700,492	\$ (4,759,394)	26.32%
Transfer from other funds	-	-	-	0.00%
TOTAL REVENUES	<u>6,459,886</u>	<u>1,700,492</u>	<u>(4,759,394)</u>	<u>26.32%</u>
Expenses				
Personnel	2,127,133	476,615	1,650,518	22.41%
Cost of Goods/Services Sold	1,992,623	483,011	1,509,612	24.24%
Supplies	76,050	15,222	60,828	20.02%
Maintenance	350,940	62,688	288,252	17.86%
Professional Services/Fees	309,000	8,646	300,355	2.80%
General	271,602	58,683	212,919	21.61%
Shared Services	231,940	57,985	173,955	25.00%
Other Contracts	10,000	2,500	7,500	25.00%
Non-Operating	1,965,863	492,610	1,473,253	25.06%
TOTAL EXPENSES	<u>7,335,151</u>	<u>1,657,959</u>	<u>5,677,192</u>	<u>22.60%</u>
Net Income/(Loss)	(875,265)	42,533	917,798	4.86%
Adjustments for Cash Flow Purposes:				
Depreciation	1,500,000	375,000	(1,125,000)	25.00%
Capital Outlay	(1,026,914)	(82,519)	(944,395)	8.04%
Debt Requirement	-	-	-	0.00%
Transfer (to)/from Capital Reserve	352,179	(50,000)	402,179	-14.20%
TOTAL CASH FLOW ADJUSTMENTS	<u>825,265</u>	<u>242,481</u>	<u>(1,667,216)</u>	<u>29.38%</u>
Net-Modified Cash Basis	(50,000)	285,014	335,014	
Unreserved Fund Balance at 10/1/19	<u>4,234,112</u>	<u>4,234,112</u>		
Unreserved Fund Balance at 9/30/20		\$ <u><u>4,519,126</u></u>		
Projected Unreserved Fund Balance at 9/30/20	\$ <u><u>4,184,112</u></u>			

CITY OF BOERNE
WASTEWATER UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2019
(25% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 5,379,479	1,349,111	\$ (4,030,368)	25.08%
Transfers from Other Funds	<u>1,387,542</u>	<u>346,887</u>	<u>(1,040,655)</u>	<u>25.00%</u>
TOTAL REVENUES AND TRANSFERS	<u>6,767,021</u>	<u>1,695,998</u>	<u>(5,071,023)</u>	<u>25.06%</u>
Expenses				
Personnel	1,904,494	433,705	1,470,789	22.77%
Cost of Goods/Services Sold	331,749	67,214	264,535	20.26%
Supplies	140,600	36,797	103,803	26.17%
Maintenance	352,210	155,497	196,713	44.15%
Professional Services/Fees	128,000	9,770	118,230	7.63%
General	195,150	39,463	155,687	20.22%
Shared Services	305,536	76,384	229,152	25.00%
Other Contracts	239,000	25,026	213,974	10.47%
Non-Operating	<u>4,634,440</u>	<u>1,183,014</u>	<u>3,451,426</u>	<u>25.53%</u>
TOTAL EXPENSES	<u>8,231,179</u>	<u>2,026,871</u>	<u>6,204,308</u>	<u>24.62%</u>
Net Income/(Loss)	(1,464,158)	(330,873)	1,133,285	22.60%
Adjustments for Cash Flow Purposes:				
Depreciation and Amortization	3,250,000	812,500	(2,437,500)	25.00%
Capital Outlay	(673,300)	(118,402)	(554,898)	17.59%
Debt Requirement	(1,237,542)	(309,386)	(928,157)	25.00%
Transfer (to)/from Capital Reserve	<u>(175,000)</u>	<u>(43,750)</u>	<u>(131,250)</u>	<u>25.00%</u>
TOTAL CASH FLOW ADJUSTMENTS	<u>1,164,158</u>	<u>340,963</u>	<u>(4,051,805)</u>	<u>29.29%</u>
Net-Modified Cash Basis	(300,000)	10,090	310,090	
Unreserved Fund Balance at 10/1/19	<u>3,342,441</u>	<u>3,342,441</u>		
Unreserved Fund Balance at 9/30/20		\$ <u><u>3,352,531</u></u>		
Projected Unreserved Fund Balance at 9/30/20	\$ <u><u>3,042,441</u></u>			

CITY OF BOERNE
GAS UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2019
(25% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 2,994,210	721,780	\$ (2,272,430)	24.11%
Transfers from other funds	300,000	-	(300,000)	0.00%
TOTAL REVENUES	<u>3,294,210</u>	<u>721,780</u>	<u>(2,572,430)</u>	<u>21.91%</u>
Expenses				
Personnel	1,033,367	251,159	782,208	24.30%
Cost of Goods/Services Sold	1,028,981	241,945	787,036	23.51%
Supplies	22,700	4,725	17,975	20.82%
Maintenance	98,250	19,926	78,324	20.28%
Professional Services/Fees	20,600	988	19,613	4.79%
General	86,618	20,221	66,397	23.35%
Shared Services	83,332	20,833	62,499	25.00%
Other Contracts	10,000	2,500	7,500	25.00%
Non-Operating	550,131	140,919	409,212	25.62%
TOTAL EXPENSES	<u>2,933,979</u>	<u>703,217</u>	<u>2,230,762</u>	<u>23.97%</u>
Net Income/(Loss)	360,231	18,563	(341,668)	5.15%
Adjustments for Cash Flow Purposes:				
Depreciation	500,000	125,000	(375,000)	25.00%
Capital Outlay	(760,750)	(123,659)	(637,091)	16.25%
Debt Requirement	(144,481)	(36,120)	(108,361)	25.00%
TOTAL CASH FLOW ADJUSTMENTS	<u>(405,231)</u>	<u>(34,780)</u>	<u>(1,120,451)</u>	<u>8.58%</u>
Net-Modified Cash Basis	(45,000)	(16,216)	28,784	
Unreserved Fund Balance at 10/1/19	<u>(2,149)</u>	<u>(2,149)</u>		
Unreserved Fund Balance at 9/30/20		\$ <u>(18,365)</u>		
Projected Unreserved Fund Balance at 9/30/20	\$ <u>(47,149)</u>			

CITY OF BOERNE
SOLID WASTE FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE THREE MONTHS ENDED DECEMBER 31, 2019
(25% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues				
Current Revenues	\$ 965,435	252,077	\$ (713,358)	26.11%
Recycling Grant	-	-	-	0.00%
TOTAL REVENUES	<u>965,435</u>	<u>252,077</u>	<u>(713,358)</u>	<u>26.11%</u>
Expenses				
Cost of Goods/Services Sold	861,464	211,985	649,479	24.61%
Maintenance	-	-	-	0.00%
General	23,600	4,649	18,951	19.70%
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>938,064</u>	<u>229,884</u>	<u>708,180</u>	<u>24.51%</u>
Net Income/(Loss)	27,371	22,193	(5,178)	81.08%
Adjustments for Cash Flow Purposes:				
Depreciation	<u>-</u>	<u>-</u>	<u>-</u>	
Net-Modified Cash Basis	27,371	22,193	(5,178)	
Unreserved Fund Balance at 10/1/19	<u>222,006</u>	<u>222,006</u>		
Unreserved Fund Balance at 9/30/20		<u>\$ 244,199</u>		
Projected Unreserved Fund Balance at 9/30/20	<u>\$ 249,377</u>			



QUARTERLY INVESTMENT REPORT FINANCE DEPARTMENT

DATE: January 28, 2020

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

FROM: Sandra Mattick, CPA, CGFO, Finance Director
Angelene Rios, CPA, Assistant Finance Director

RE: First Quarter Investment Activity FY 2020

The Public Funds Investment Act requires the investment officer to prepare and submit not less than quarterly, to its governing body a written report of investment transactions for all funds. This report incorporates the Public Funds Investment Act requirements and details the increase/ (decrease) in investments by fund and market value.

During this quarter, and as reflected in the Investment Report, the City of Boerne invested in TexPool, MBIA, Texas TERM, TexStar, Government Agencies, municipal bonds, commercial paper, and Certificates of Deposit (CD'S). Interest earned for this quarter totaled \$349,932. The weighted-average interest rate for the quarter was 1.85%, 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 1.55% for 3-month T-bills, 1.60% for 6-month T-bills, and 1.59% for 1-year T-bills. The first page of the Investment Report, Page 23, shows the makeup of the portfolio with 50.93% invested in TexPool, 21.01% in Texas Class, 2.94% in other State pools, 1.42% in Government Agencies, 7.82% in Municipal Bonds, 2.84% in Commercial Paper, and 13.03% 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".

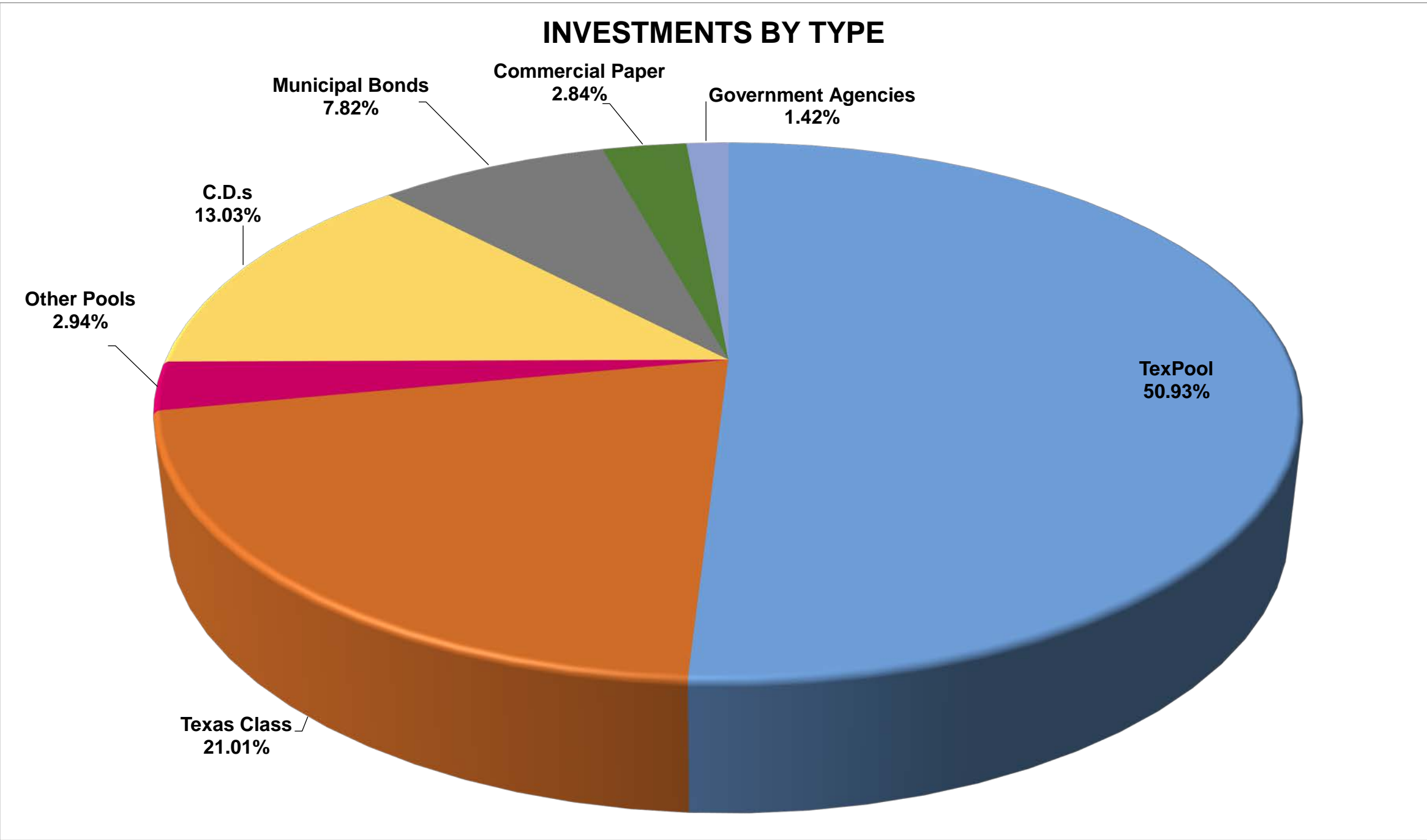
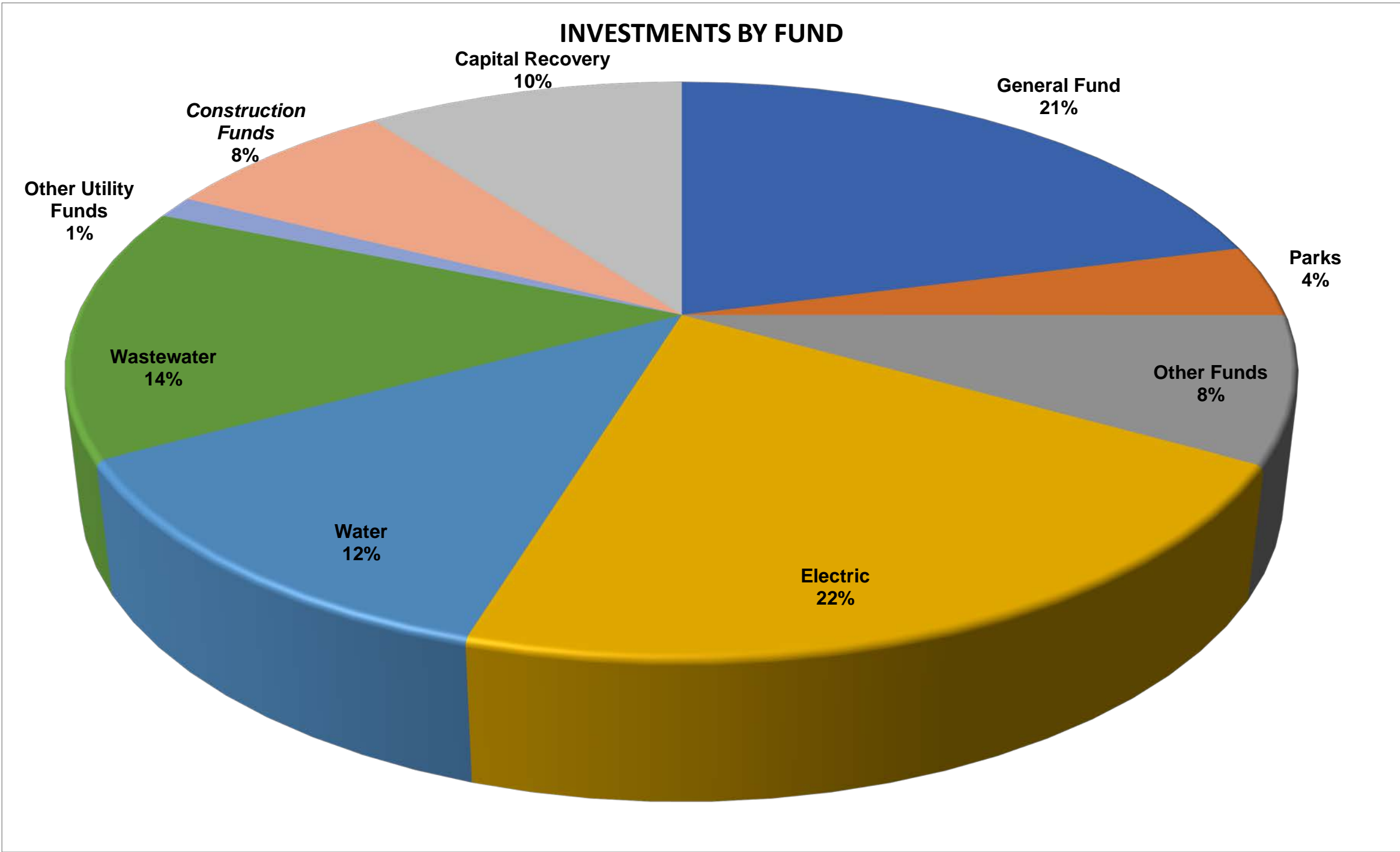
The attached information comprises the quarterly report for the City of Boerne, Texas for the first quarter ended December 31, 2019. The undersigned acknowledge that the City's investment portfolio has been and is in compliance with the policies and strategies as contained in the City's Investment Policy as adopted and also in compliance with the Public Funds Investment Act of the State of Texas.


Sandra Mattick, CPA, CGFO, Finance Director


Angelene Rios, CPA, Asst. Finance Director


Kristin Akers, Finance Officer

CITY OF BOERNE
INVESTMENT REPORT
FOR THE QUARTER ENDED DECEMBER 31, 2019



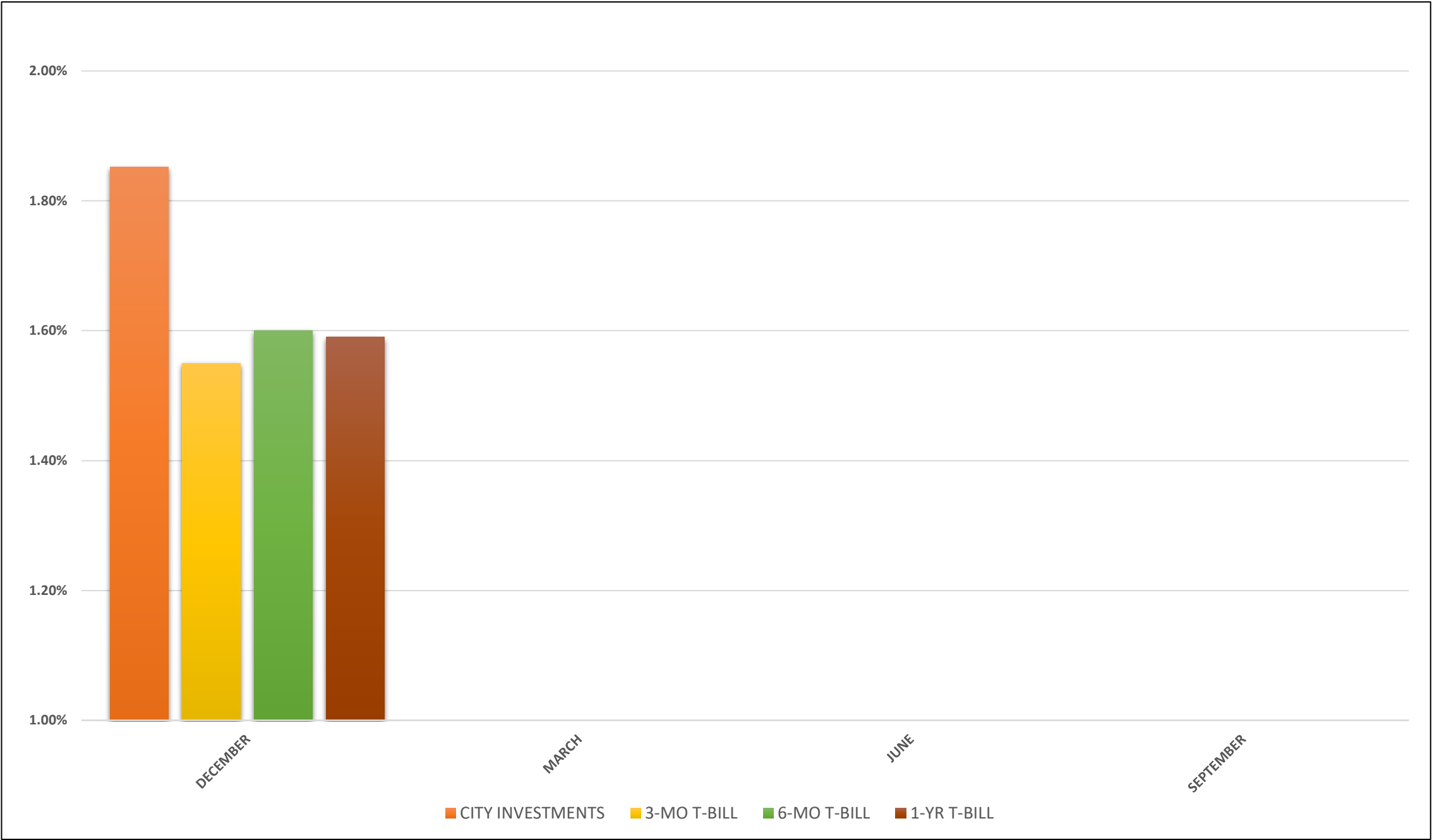
**CITY OF BOERNE
INVESTMENT REPORT
FOR THE QUARTER ENDED DECEMBER 31, 2019**

INTEREST RATE COMPARISON

MONTH	CITY	3-MO T-BILL	6-MO T-BILL	1-YR T-BILL
DECEMBER	1.85%	1.55%	1.60%	1.59%
MARCH				
JUNE				
SEPTEMBER				

HIGH				
LOW				

QTR AVERAGE	1.85%	1.55%	1.60%	1.59%
YEAR AVERAGE	1.85%	1.55%	1.60%	1.59%



**CITY OF BOERNE
INVESTMENT REPORT
FOR THE QUARTER ENDED DECEMBER 31, 2019**

Total Investments by Type

DESCRIPTION	BOOK VALUE	MARKET VALUE	QTD INTEREST	YTD INTEREST	WAIR	WAM
TexPool	35,820,711	35,820,711	141,356	141,356	1.62	18
Texas Class	14,780,583	14,780,583	84,124	84,124	1.93	11
Texas Term	2,044,294	2,044,294	1,626	1,626	1.66	1
TexStar	21,977	21,977	93	93	1.56	0
Commercial Paper	2,000,000	2,000,000	14,147	14,147	1.89	127
CDs	9,165,521	9,185,207	57,189	57,189	2.35	387
Municipal Bonds	5,503,202	5,514,276	34,089	34,089	2.41	516
Government Agencies	998,000	999,712	17,308	17,308	1.66	258
Total Investments	70,334,288	70,366,760	349,932	349,932		

Total Investments by Fund

DESCRIPTION	MATURITY DATE	INTEREST RATE	BOOK VALUE	MARKET VALUE	QTD INTEREST	YTD INTEREST
General Fund						
TexPool	N/A	1.62	7,072,487	7,072,487	25,214	25,214
Texas Class	N/A	1.93	752,606	752,606	3,726	3,726
Texas Term	N/A	1.66	169,544	169,544	787	787
TexStar	N/A	1.56	21,977	21,977	93	93
Ally Bank	11/18/2019	1.75	-	-	584	584
Morgan Stanley Bank UT US	12/23/2019	2.10	-	-	1,201	1,201
First National Bank	2/10/2020	2.41	238,000	238,000	1,466	1,466
Farmers & Merchants Union Bank	2/10/2020	2.35	238,000	238,000	1,429	1,429
Pacific Western Bank	2/11/2020	2.85	242,000	242,000	871	871
Sallie Mae Bank	2/18/2020	2.35	245,000	245,238	1,471	1,471
Iberia bank	3/2/2020	2.59	245,000	245,406	1,622	1,622
Goldman Sachs	7/27/2020	1.85	245,000	245,271	1,158	1,158
CIBC	11/23/2020	2.45	245,000	246,730	1,507	1,507
Third Coast Bank	12/18/2020	2.85	237,000	237,000	1,643	1,643
Valley Natl Bank Wayne	5/16/2022	2.55	240,000	240,804	1,543	1,543
Ericson State Bank	6/28/2022	2.45	231,000	231,000	1,503	1,503
Cornerstone Bank	7/27/2021	2.55	236,000	236,000	1,594	1,594
First Bank of McGregor	9/24/2021	1.95	239,000	239,000	1,251	1,251
Safra Natl Bk NY Us	12/3/2020	1.71	244,751	244,867	380	380
BMW BK of NA	11/22/2022	1.83	244,816	244,898	608	608
Orrstown Bank	12/30/2019	1.75	238,000	238,000	1,203	1,203
Texas Exchange Bank	7/28/2020	2.00	238,000	238,000	1,222	1,222
Hawthorne CA CGPS	8/1/2020	2.61	498,585	501,265	3,563	3,563
W Palm Beach FL Txbl Ser A	10/1/2020	2.60	460,141	464,572	2,133	2,133
New Jersey State Muni	2/15/2021	2.70	372,310	381,362	2,558	2,558
TX Univ of Houston Rev	2/15/2021	2.50	402,544	403,052	2,500	2,500
Compton CA Comm Redev	8/1/2022	2.15	141,771	138,678	257	257
Texas Term Commercial Paper	5/4/2020	1.82	500,000	500,000	572	572
Texas Term Commercial Paper	3/1/2020	1.90	500,000	500,000	597	597
Total General Fund			14,738,532	14,755,756	64,257	64,257
Cemetery Fund						
TexPool Operating	N/A	1.62	395,938	395,938	1,271	1,271
TexPool Endowment	N/A	1.62	21,531	21,531	620	620
Texas Class Endowment	N/A	1.93	318,774	318,774	1,578	1,578
Wells Fargo Bank NA	12/2/2019	1.50	-	-	635	635
Wells Fargo Bank NA	10/18/2022	1.80	244,829	245,645	383	383
Brooks Cnt ISD	8/15/2022	1.90	189,958	189,414	350	350
Total Cemetery Endowment			1,171,029	1,171,302	4,836	4,836

**CITY OF BOERNE
INVESTMENT REPORT
FOR THE QUARTER ENDED DECEMBER 31, 2019**

Total Investments by Type

DESCRIPTION	BOOK VALUE	MARKET VALUE	QTD INTEREST	YTD INTEREST	WAIR	WAM
Capital Recovery Fund						
TexPool	N/A	1.62	3,728,326	3,728,326	16,913	16,913
Texas Class	N/A	1.93	796,934	796,934	3,946	3,946
Oriental Bank	4/20/2020	2.75	245,000	246,137	1,722	1,722
Capital One Bank	7/18/2022	2.10	243,959	246,980	1,057	1,057
First Tech Fed Bank	12/15/2020	2.10	245,000	246,027	1,283	1,283
First Bank of PR	12/28/2020	3.00	245,000	248,234	1,832	1,832
Mishawaka EDF	8/1/2020	1.75	387,102	389,906	1,731	1,731
Stephen F. Austin	10/15/2020	2.89	350,000	352,790	2,461	2,461
Texas St. Tech Univ	2/15/2021	2.65	278,762	281,672	1,572	1,572
Bedford Park II Tax Inc Rev	12/30/2022	1.90	529,025	520,020	1,625	1,625
Texas Term Commercial Paper	2/7/2020	2.51	-	-	8,274	8,274
FHLMC	12/30/2019	1.50	-	-	4,958	4,958
FHLMC	11/20/2019	3.00	-	-	2,500	2,500
Total Capital Recovery Fund			7,049,109	7,057,026	49,874	49,874
Electric Fund						
TexPool	N/A	1.62	7,117,959	7,117,959	32,148	32,148
Texas Class	N/A	1.93	2,630,487	2,630,487	13,023	13,023
Texas Term	N/A	1.66	1,874,749	1,874,749	839	839
Prime Alliance Bank	11/15/2019	2.70	-	-	1,103	1,103
Financial Federal Savings Bank	4/13/2020	2.70	238,000	238,000	1,642	1,642
Merrick Bank	8/21/2020	2.75	236,000	236,000	1,694	1,694
Citibank	10/31/2020	3.00	-	-	1,241	1,241
CFG Community Bank	3/9/2020	2.75	242,000	242,000	1,673	1,673
First Mid-Illinois Bank	3/8/2021	2.95	235,000	235,000	1,736	1,736
Pinnacle Bank	3/16/2020	2.45	245,000	245,404	1,513	1,513
Mainstreet Bank	7/14/2021	2.25	238,000	238,000	1,339	1,339
American Ntrl Bank of MN	7/14/2021	2.10	239,000	239,000	1,255	1,255
Bank Leumi	9/17/2021	1.85	241,000	241,000	1,112	1,112
First Capital Bank	11/12/2021	1.80	240,000	240,000	607	607
Evergreen Bank	4/27/2020	2.55	244,167	245,708	1,558	1,558
UBS Bank	10/20/2020	2.90	245,000	247,448	1,771	1,771
University of North TX	4/15/2020	2.70	222,957	225,236	1,327	1,327
Jersey City NJ	9/1/2021	2.00	422,951	422,545	4,930	4,930
Hidalgo Cnty TX Unrefunded	8/15/2022	1.80	237,036	236,095	2,545	2,545
FFCB	12/19/2019	1.50	-	-	5,708	5,708
Total Electric Fund			15,149,307	15,154,632	78,763	78,763
Water Fund						
TexPool	N/A	1.62	2,115,105	2,115,105	17,229	17,229
Texas Class	N/A	1.93	3,351,218	3,351,218	16,592	16,592
Morgan Stanley Private Bank	4/20/2020	2.65	245,000	245,741	1,659	1,659
Sonabank	5/12/2020	2.60	243,000	243,000	1,432	1,432
Modern Bank	5/12/2020	2.46	243,000	243,000	1,359	1,359
First Internet Bank	7/22/2021	2.22	238,000	238,000	1,268	1,268
Alliant	7/22/2021	2.20	238,000	238,000	1,268	1,268
Banco Popular	3/9/2020	2.50	-	-	1,527	1,527
Iowa Std Loan Rev Bonds	12/1/2021	2.48	502,985	501,200	3,099	3,099
UT Ogden City Redev Agy Rev Bonds	4/1/2021	3.00	507,075	506,470	3,438	3,438
FFCB	9/14/2020	1.66	998,000	999,712	4,142	4,142
Total Water Fund			8,681,383	8,681,446	53,012	53,012
Wastewater Fund						
TexPool	N/A	1.62	7,061,201	7,061,201	18,974	18,974
Texas Class	N/A	1.93	1,682,246	1,682,246	8,329	8,329
Capital One National Assoc Bank	8/15/2022	2.05	245,000	246,669	1,266	1,266
Texas Term Commercial Paper	6/8/2020	1.92	1,000,000	1,000,000	4,704	4,704
Total Wastewater Fund			9,988,447	9,990,116	33,272	33,272

CITY OF BOERNE
INVESTMENT REPORT
FOR THE QUARTER ENDED DECEMBER 31, 2019

Total Investments by Type

DESCRIPTION	BOOK VALUE	MARKET VALUE	QTD INTEREST	YTD INTEREST	WAIR	WAM
Other Funds						
Hotel/Motel	N/A	1.62	199,911	199,911	976	976
Park	N/A	1.62	2,855,302	2,855,302	10,748	10,748
Library	N/A	1.62	773,130	773,130	2,671	2,671
Economic Development	N/A	1.62	872,586	872,586	3,345	3,345
2017 Tax Notes Construction	N/A	1.93	3,880,645	3,880,645	30,159	30,159
Capital Projects Construction	N/A	1.93	1,367,672	1,367,672	6,771	6,771
Debt Service	N/A	1.62	2,736,360	2,736,360	7,622	7,622
Gas	N/A	1.62	594,702	594,702	2,391	2,391
Garbage	N/A	1.62	276,174	276,174	1,235	1,235
Total Other Funds			13,556,482	13,556,482	65,918	65,918
Total All Funds			70,334,288	70,366,760	349,932	349,932