



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

***FOR NINE MONTHS ENDED  
JUNE 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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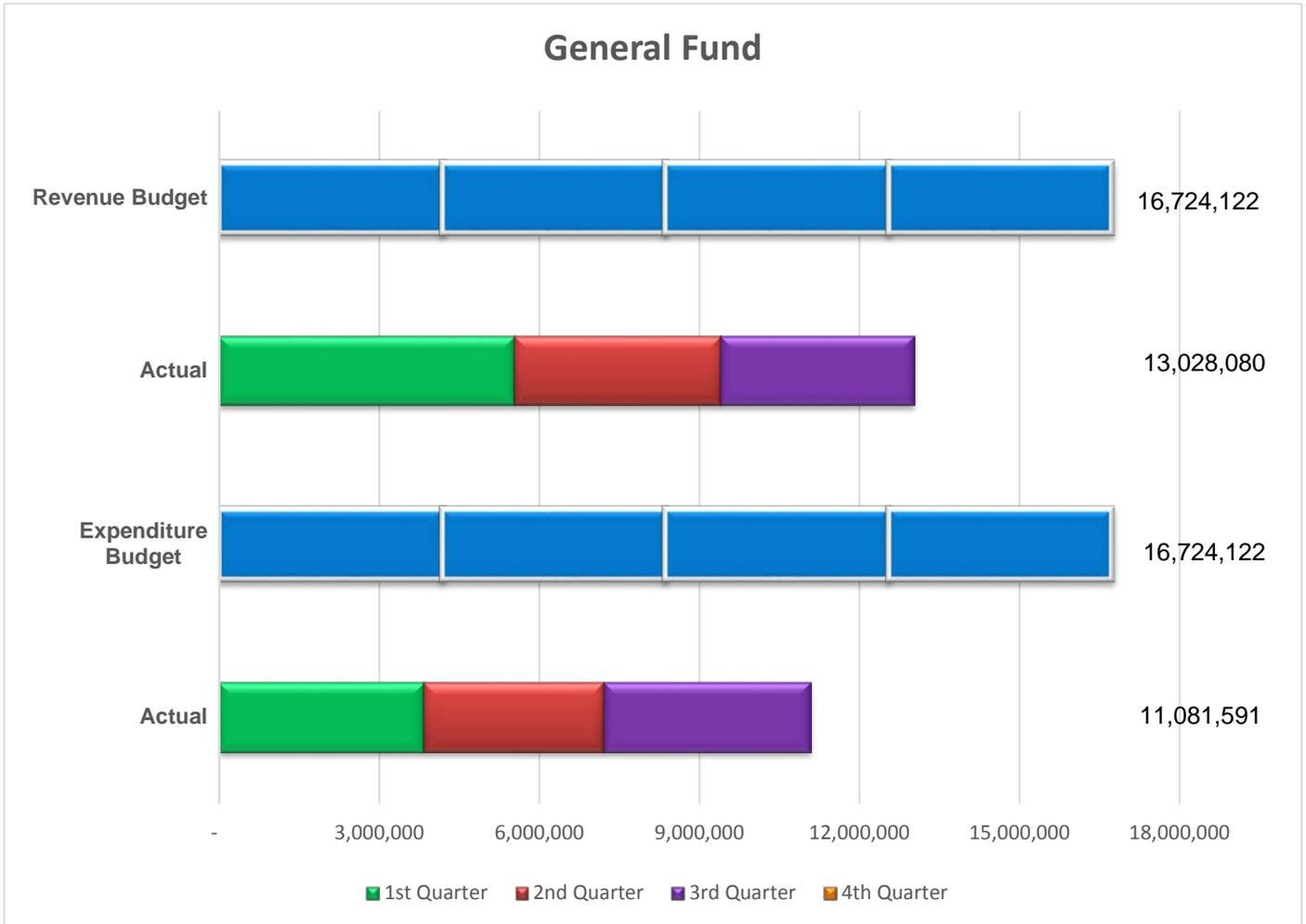
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### QUARTERLY INVESTMENT REPORT

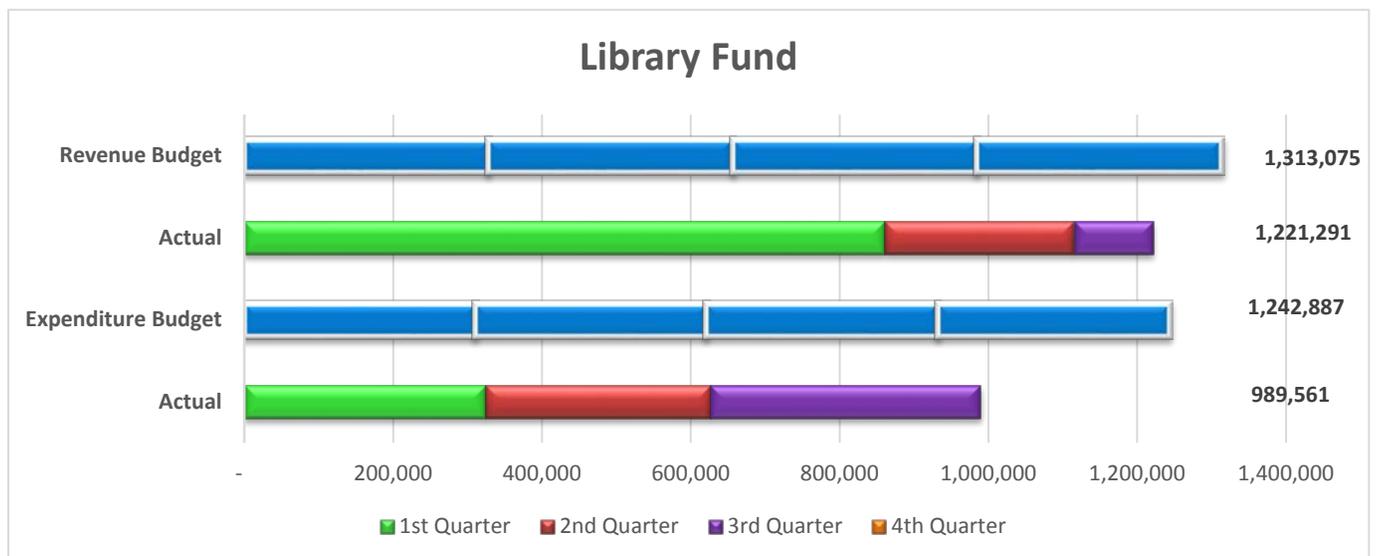
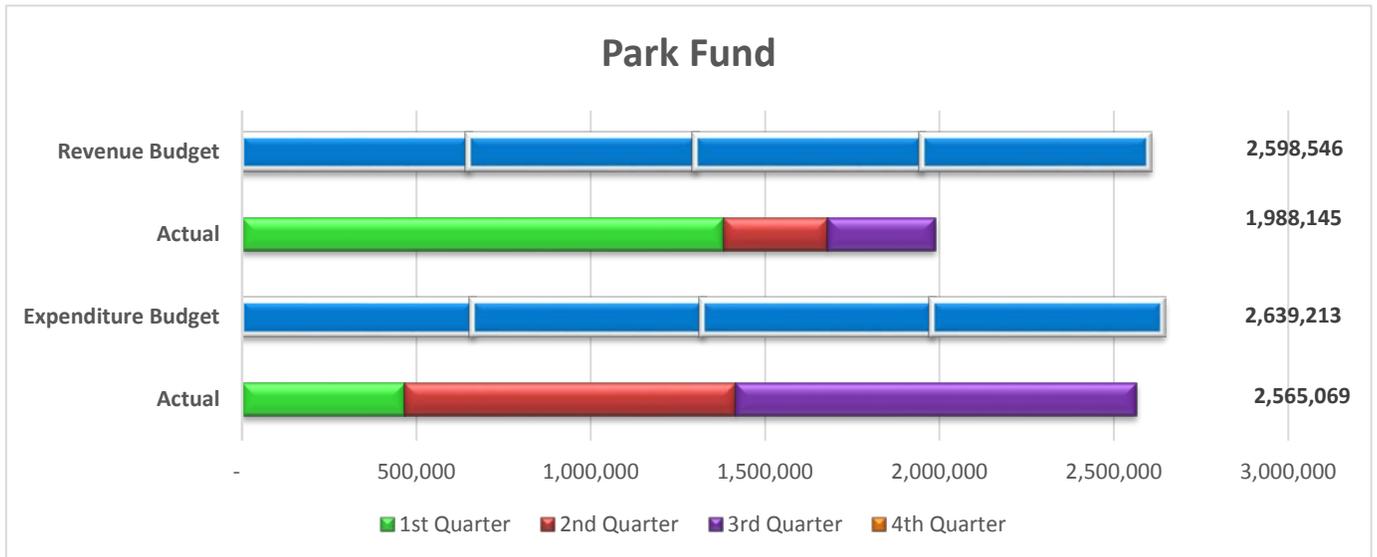
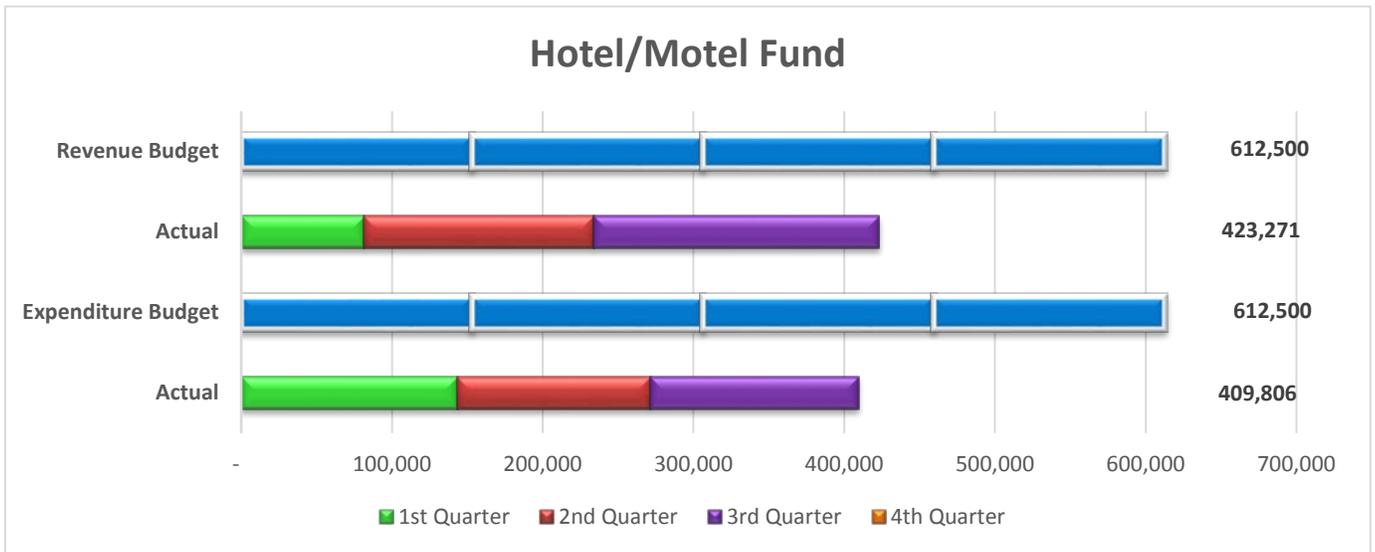
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# QUARTERLY DASHBOARD FOR THE NINE MONTHS ENDED JUNE 30, 2018

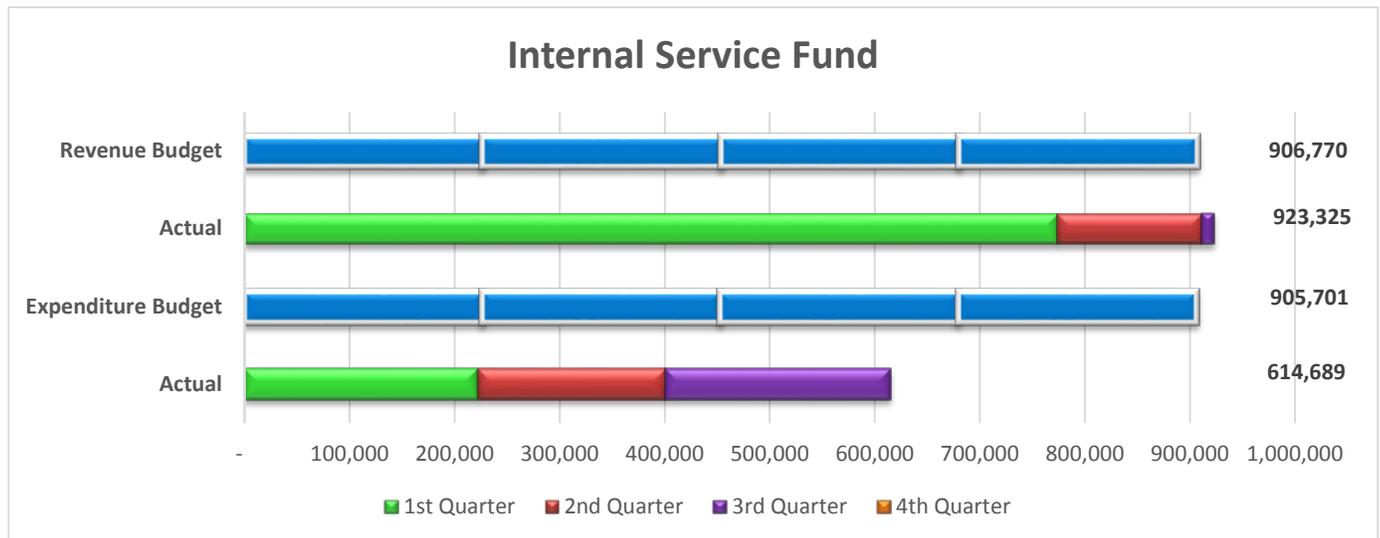
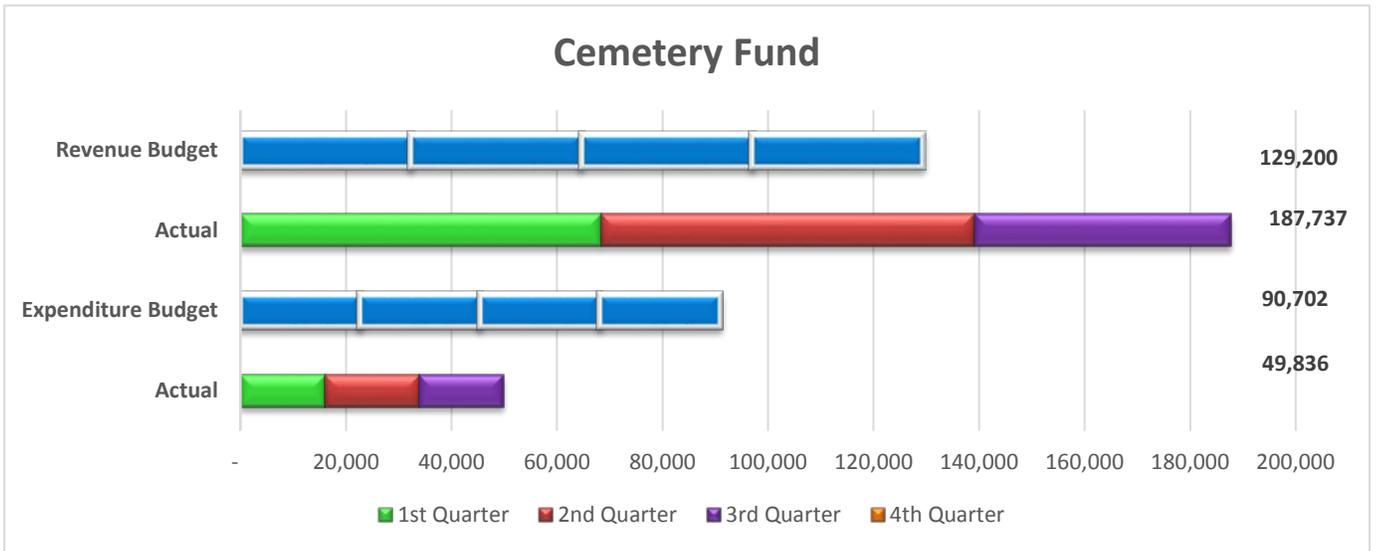


- Revenues before transfers were above projection at 82.25%
- Expenditures were below projections at 66.56%
- Sales tax collections were up 8.14% from this period last year.
- Ad valorem tax collections were at 98.87%.

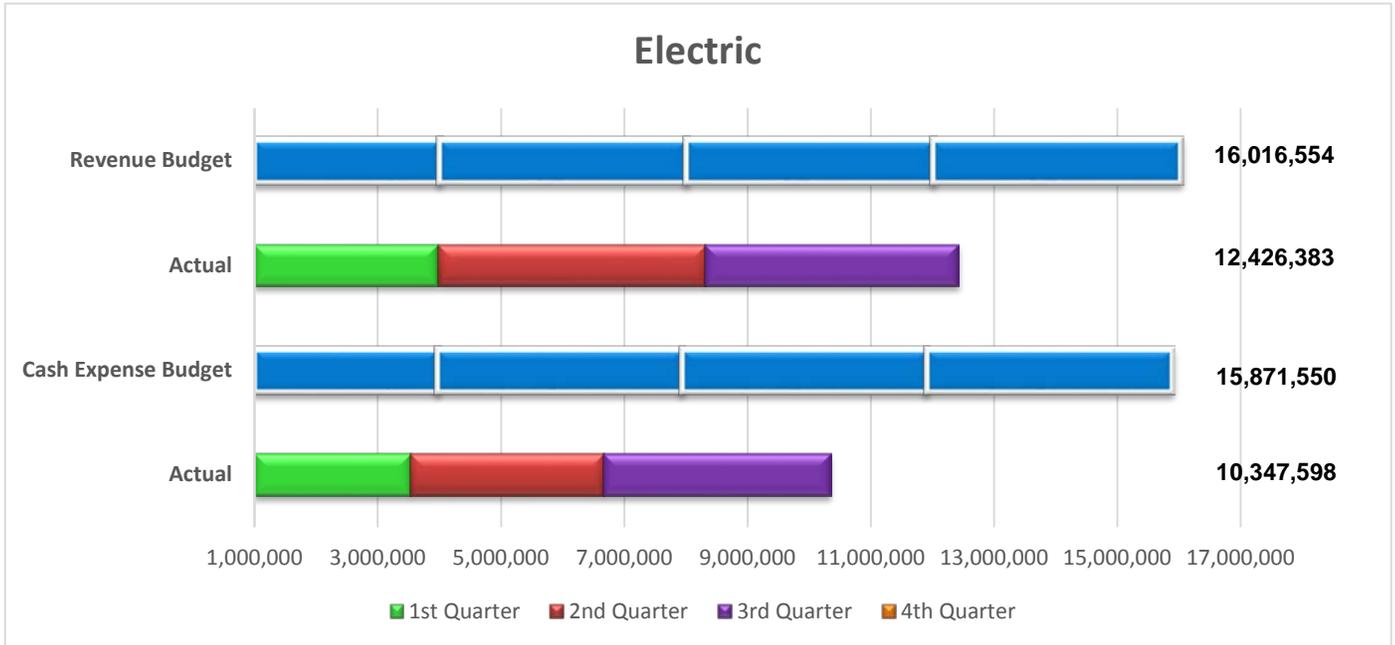
# QUARTERLY DASHBOARD FOR THE NINE MONTHS ENDED JUNE 30, 2018



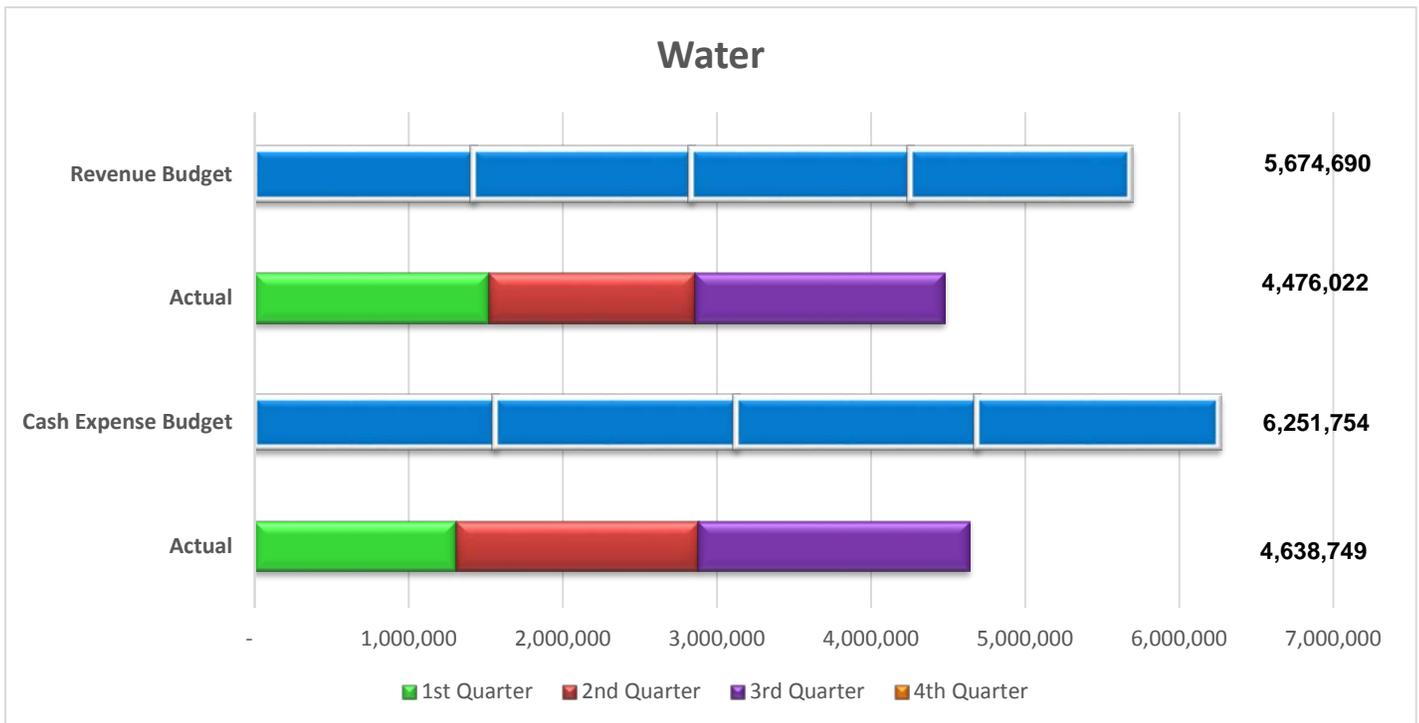
# QUARTERLY DASHBOARD FOR THE NINE MONTHS ENDED JUNE 30, 2018



# QUARTERLY DASHBOARD FOR THE NINE MONTHS ENDED JUNE 30, 2018



- Electric revenues were at 77.58% of budget
- Expenses were below projections at 65.20%

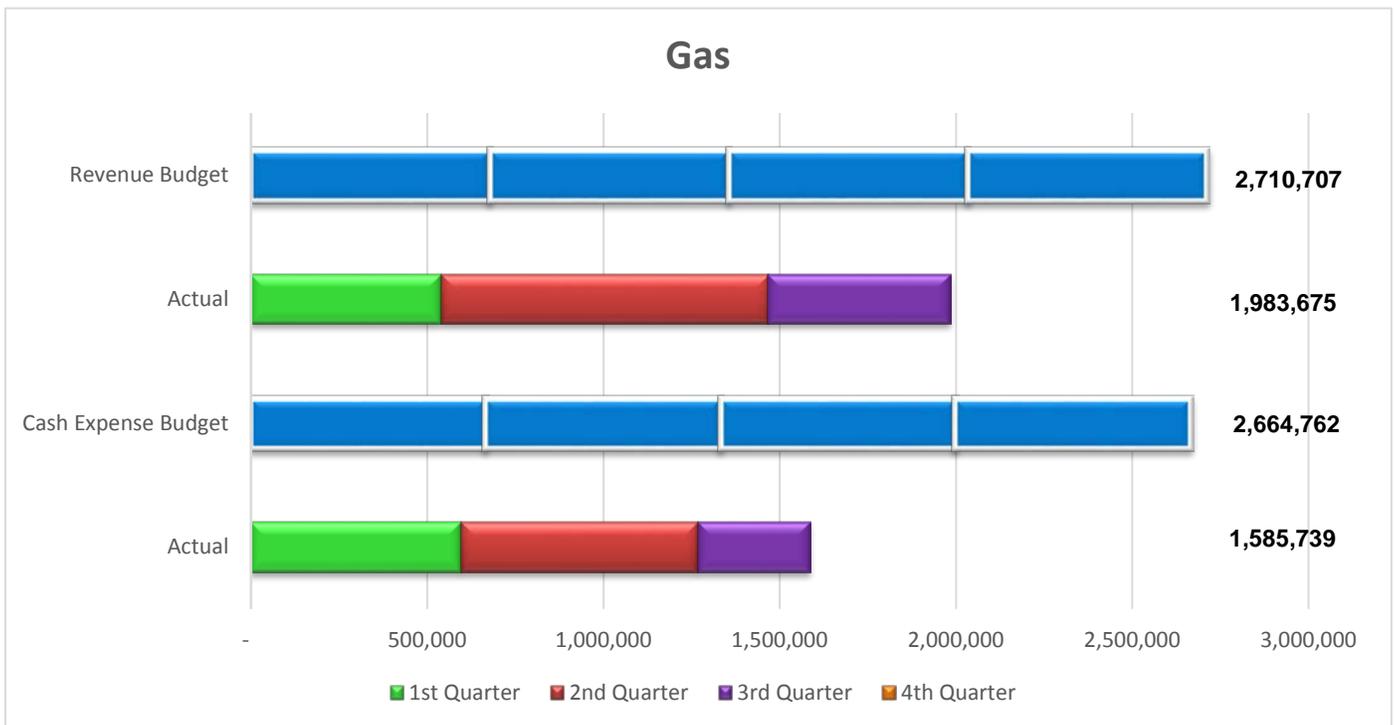


- Water revenues were at 78.88% of budget
- Expenses were below projections at 74.20%

# QUARTERLY DASHBOARD FOR THE NINE MONTHS ENDED JUNE 30, 2018



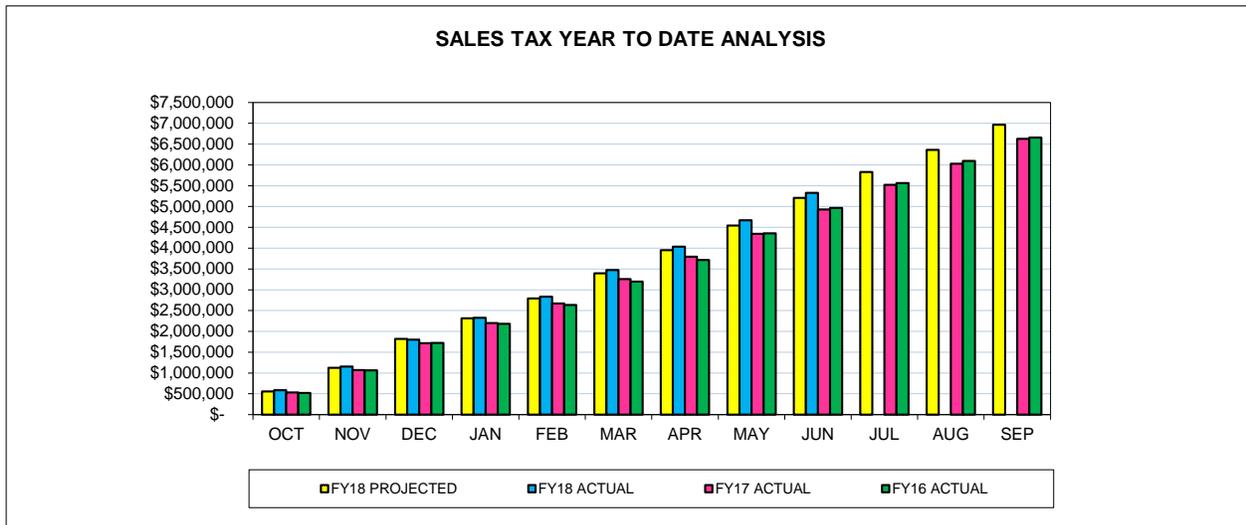
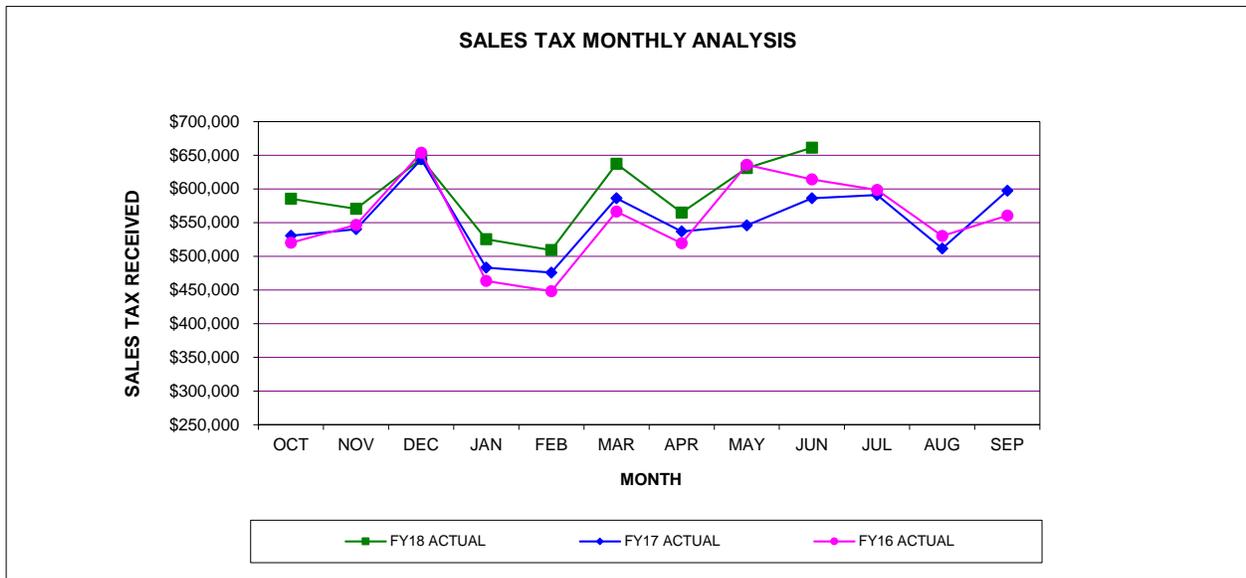
- Wastewater revenues were at 76.20% of budget
- Expenses were above projections at 82.45%



- Gas revenues were at 73.18% of budget
- Expenses were below projections at 59.51%

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	\$ 661,280	\$ 586,219	\$ 614,222	\$ 5,207,411	\$ <b>5,330,014</b>	\$ 4,928,857	\$ 4,968,078
JUL	\$ 621,103		\$ 591,028	\$ 598,416	\$ 5,828,514		\$ 5,519,885	\$ 5,566,493
AUG	\$ 533,008		\$ 511,628	\$ 530,208	\$ 6,361,522		\$ 6,031,513	\$ 6,096,701
SEP	\$ 604,358		\$ 597,309	\$ 560,561	\$ 6,965,879		\$ 6,628,822	\$ 6,657,262
TOTAL	\$ 6,965,882	\$ <b>5,330,014</b>	\$ 6,628,822	\$ 6,657,262	\$ 6,965,879	\$ <b>3,472,862</b>	\$ 6,628,822	\$ 6,657,262

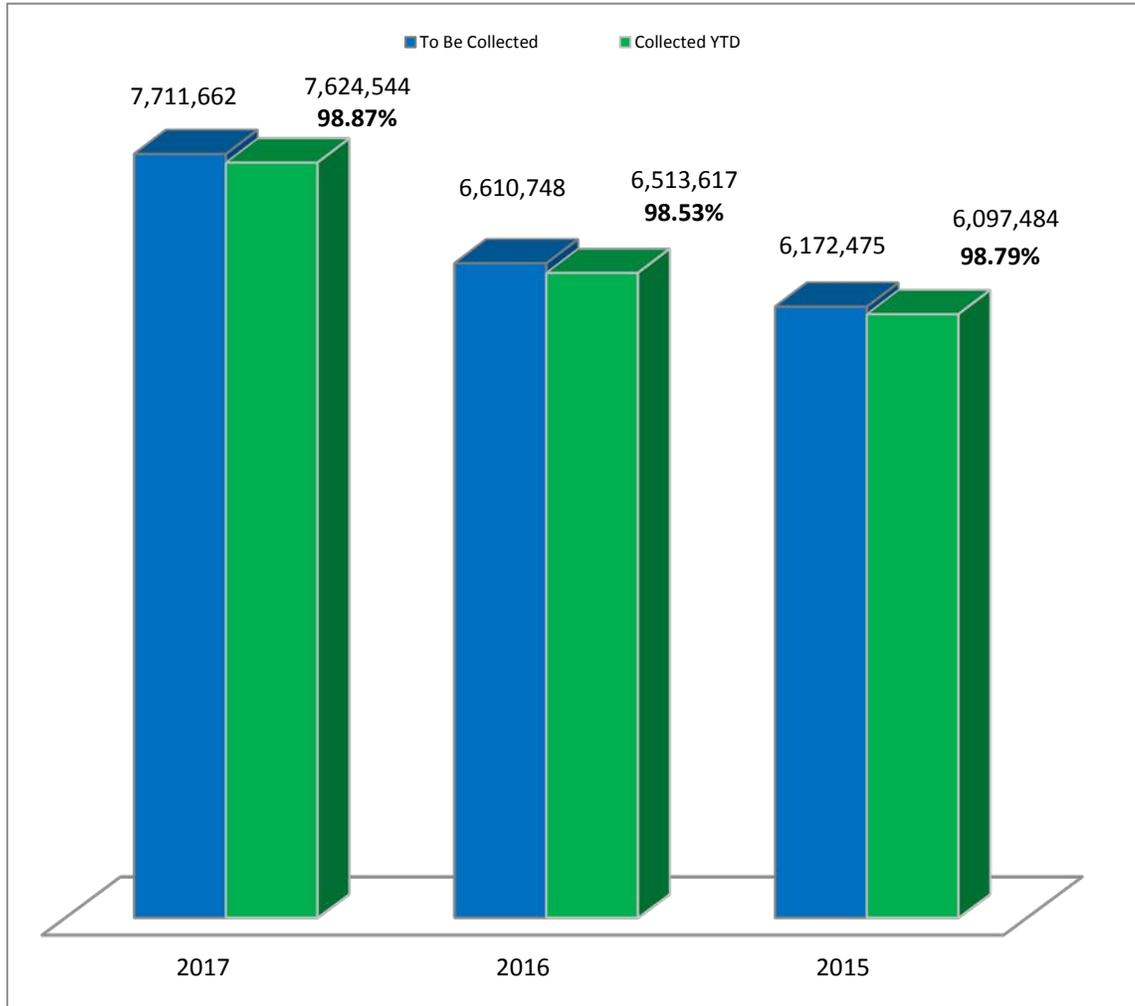


**CITY OF BOERNE  
TAX COLLECTION FOR QUARTER ENDING JUNE 30, 2018  
2017 TAX YEAR**

**Tax amount to be collected:** \$ 7,711,661.50

**Collected this quarter:** 94,192.80

**Collected year-to-date:** 7,624,544.00



<b>DELINQUENT TAXES</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
TO BE COLLECTED	148,524.16	167,334.29	111,669.81
TOTAL COLL WITH ROLLBACKS	37,142.19	86,691.99	63,196.86
PERCENTAGE COLLECTED	25.01%	51.81%	56.59%

CITY OF BOERNE  
GENERAL FUND  
STATEMENT OF REVENUES  
BUDGET AND ACTUAL  
FOR THE NINE MONTHS ENDED JUNE 30, 2018  
(75% OF FISCAL YEAR)

REVENUES	BUDGET	ACTUAL AT 6/30/2018	VARIANCE FROM BUDGET	PERCENT OF BUDGET
TAXES	\$ 9,541,574	7,918,451	\$ (1,623,123)	82.99%
FINES	356,600	209,035	(147,565)	58.62%
LICENSES AND FEES	3,362,140	2,822,293	(539,847)	83.94%
INTERLOCAL/SHARED SERVICES	2,123,013	1,671,659	(451,354)	78.74%
OTHER REVENUES	269,000	182,424	(86,576)	67.82%
INTEREST	80,000	114,128	34,128	142.66%
GRANTS AND DONATIONS	78,572	67,339	(11,233)	85.70%
SUB - TOTAL	\$ 15,810,899	\$ 12,985,330	\$ (2,825,569)	82.13%
TRANSFER FROM OTHER FUNDS	57,000	42,750	(14,250)	75.00%
FUND BALANCE	856,223	-	(856,223)	0.00%
TOTAL REVENUES	\$ 16,724,122	\$ 13,028,080	\$ (3,696,042)	77.90%
TOTAL REVENUE INCLUDING TRANSFERS	\$ 15,867,899	\$ 13,028,080	\$ (2,839,819)	
GENERAL FUND EXPENDITURES	16,724,122	11,081,591	5,642,531	
BUDGETED FUND BALANCE	856,223	-	(856,223)	
BALANCE	\$ -	\$ 1,946,489	\$ (1,946,489)	

**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 NINE MONTHS ENDED JUNE 30, 2018  
(75% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL EXPENDITURES	VARIANCE FROM BUDGET	PERCENT OF BUDGET
<b>ADMINISTRATION</b>				
PERSONNEL	\$ 1,837,070	\$ 1,177,026	\$ 660,044	64.07%
SUPPLIES	990	267	723	26.98%
MAINTENANCE	34,222	33,176	1,046	96.94%
PROFESSIONAL SERVICES	80,750	108,207	(27,457)	134.00%
GENERAL	379,908	293,621	86,287	77.29%
SHARED SERVICES	14,500	2,590	11,910	17.87%
OTHER CONTRACTS	246,728	115,559	131,169	46.84%
NON-OPERATING	462,831	254,633	208,198	55.02%
CAPITAL OUTLAY	68,150	39,662	28,488	58.20%
<b>TOTAL ADMINISTRATION</b>	<u>\$ 3,125,149</u>	<u>\$ 2,024,743</u>	<u>\$ 1,100,406</u>	<u>64.79%</u>
<b>STREET DEPARTMENT</b>				
PERSONNEL	\$ 1,282,696	\$ 858,412	\$ 424,284	66.92%
SUPPLIES	236,000	121,793	114,207	51.61%
MAINTENANCE	93,450	55,099	38,351	58.96%
PROFESSIONAL SERVICES	16,000	34,552	(18,552)	215.95%
GENERAL	64,816	37,530	27,286	57.90%
CAPITAL OUTLAY	390,500	77,146	313,354	19.76%
<b>TOTAL STREET DEPT</b>	<u>\$ 2,083,462</u>	<u>\$ 1,184,531</u>	<u>\$ 898,931</u>	<u>56.85%</u>
<b>LAW ENFORCEMENT</b>				
PERSONNEL	\$ 4,510,918	\$ 3,200,827	\$ 1,310,091	70.96%
SUPPLIES	110,000	61,648	48,352	56.04%
MAINTENANCE	123,417	62,844	60,573	50.92%
GENERAL	276,468	188,393	88,075	68.14%
CAPITAL OUTLAY	164,392	117,218	47,174	71.30%
<b>TOTAL LAW ENFORCEMENT</b>	<u>\$ 5,185,195</u>	<u>\$ 3,630,930</u>	<u>\$ 1,554,265</u>	<u>70.02%</u>
<b>FIRE DEPARTMENT</b>				
PERSONNEL	\$ 1,902,873	\$ 1,363,583	\$ 539,290	71.66%
SUPPLIES	63,500	20,313	43,187	31.99%
MAINTENANCE	88,077	52,795	35,282	59.94%
GENERAL	202,236	93,106	109,130	46.04%
CAPITAL OUTLAY	128,000	41,838	86,162	32.69%
<b>TOTAL FIRE DEPARTMENT</b>	<u>\$ 2,384,686</u>	<u>\$ 1,571,636</u>	<u>\$ 813,050</u>	<u>65.91%</u>
<b>COMMUNICATIONS</b>				
PERSONNEL	\$ 1,124,348	\$ 777,031	\$ 347,317	69.11%
MAINTENANCE	24,729	16,947	7,782	68.53%
GENERAL	50,019	28,901	21,118	57.78%
CAPITAL OUTLAY	53,001	4,147	48,854	7.82%
<b>TOTAL COMMUNICATIONS</b>	<u>\$ 1,252,097</u>	<u>\$ 827,026</u>	<u>\$ 425,071</u>	<u>66.05%</u>

CITY OF BOERNE, TEXAS  
GENERAL FUND  
STATEMENT OF EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE NINE MONTHS ENDED JUNE 30, 2018  
(75% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL EXPENDITURES	VARIANCE FROM BUDGET	PERCENT OF BUDGET
<b>MUNICIPAL COURT</b>				
PERSONNEL	\$ 232,677	\$ 161,847	\$ 70,830	69.56%
SUPPLIES	6,000	1,383	4,617	23.04%
MAINTENANCE	16,468	12,437	4,031	75.52%
PROFESSIONAL SERVICES/FEES	54,000	35,236	18,764	65.25%
GENERAL	36,164	20,875	15,289	57.72%
OTHER CONTRACTS	1,000	-	1,000	0.00%
CAPITAL OUTLAY	11,500	12,023	(523)	104.55%
<b>TOTAL MUNICIPAL COURT</b>	<b>\$ 357,809</b>	<b>\$ 243,800</b>	<b>\$ 114,009</b>	<b>68.14%</b>
<b>ANIMAL CONTROL</b>				
PERSONNEL	\$ 235,330	\$ 172,471	\$ 62,859	73.29%
SUPPLIES	2,800	860	1,940	30.72%
MAINTENANCE	6,500	789	5,711	12.14%
GENERAL	44,136	34,587	9,549	78.36%
CAPITAL OUTLAY	1,000	5,838	(4,838)	583.83%
<b>TOTAL ANIMAL CONTROL</b>	<b>\$ 289,766</b>	<b>\$ 214,545</b>	<b>\$ 75,221</b>	<b>74.04%</b>
<b>CODE ENFORCEMENT</b>				
PERSONNEL	\$ 328,625	\$ 252,216	\$ 76,410	76.75%
SUPPLIES	2,000	1,346	654	67.30%
MAINTENANCE	14,761	1,335	13,426	9.05%
GENERAL	82,431	56,831	25,601	68.94%
CAPITAL OUTLAY	1,000	-	1,000	0.00%
<b>TOTAL CODE ENFORCEMENT</b>	<b>\$ 428,817</b>	<b>\$ 311,727</b>	<b>\$ 117,090</b>	<b>72.69%</b>
<b>PLANNING</b>				
PERSONNEL	\$ 460,651	\$ 261,343	\$ 199,308	56.73%
SUPPLIES	500	36	464	7.11%
MAINTENANCE	500	256	244	51.19%
PROFESSIONAL SERVICES/FEES	77,500	95,545	(18,045)	123.28%
GENERAL	21,138	23,016	(1,878)	108.89%
CAPITAL OUTLAY	1,000	-	1,000	0.00%
<b>TOTAL PLANNING</b>	<b>\$ 561,289</b>	<b>\$ 380,196</b>	<b>\$ 181,093</b>	<b>67.74%</b>
<b>INFORMATION TECHNOLOGY</b>				
PERSONNEL	\$ 449,593	\$ 346,238	\$ 103,355	77.01%
SUPPLIES	7,250	1,129	6,121	15.57%
MAINTENANCE	272,225	207,882	64,343	76.36%
PROFESSIONAL SERVICES/FEES	15,000	14,999	1	99.99%
GENERAL	70,134	34,374	35,760	49.01%
CAPITAL OUTLAY	241,650	87,835	153,815	36.35%
<b>TOTAL INFORMATION TECHNOLOGY</b>	<b>\$ 1,055,852</b>	<b>\$ 692,457</b>	<b>\$ 363,395</b>	<b>65.58%</b>
<b>TOTAL APPROPRIATIONS</b>	<b>\$ 16,649,549</b>	<b>\$ 11,081,591</b>	<b>\$ 5,567,958</b>	<b>66.56%</b>

CITY OF BOERNE  
HOTEL/MOTEL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE NINE MONTHS ENDED JUNE 30, 2018  
(75% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 6/30/2018	VARIANCE FROM BUDGET	PERCENT OF BUDGET
<b>REVENUES</b>				
Taxes	\$ 610,000	416,859	\$ (193,141)	68.34%
Other Revenues	500	1,318	818	263.67%
Other Operating Revenues	1,000	2,060	1,060	206.05%
Interest	1,000	3,033	2,033	303.31%
<b>TOTAL REVENUES</b>	<u>612,500</u>	<u>423,271</u>	<u>(189,229)</u>	<u>69.11%</u>
<b>EXPENDITURES</b>				
Personnel	382,362	270,447	111,915	70.73%
Maintenance	6,000	7,054	(1,054)	117.56%
General	207,638	123,178	84,460	59.32%
Other Contracts	11,000	6,000	5,000	54.55%
Non-Operating	5,000	-	5,000	0.00%
Capital Outlay	500	3,128	(2,628)	625.68%
<b>TOTAL EXPENDITURES</b>	<u>612,500</u>	<u>409,806</u>	<u>202,694</u>	<u>66.91%</u>
<b>BUDGETED FUND BALANCE</b>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>BALANCE</b>	<u>\$ -</u>	<u>\$ 13,464</u>	<u>\$ 13,464</u>	

CITY OF BOERNE  
PARKS FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE NINE MONTHS ENDED JUNE 30, 2018  
(75% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 6/30/2018	VARIANCE FROM BUDGET	PERCENT OF BUDGET
<b>REVENUES</b>				
Taxes	\$ 1,443,974	1,474,595	\$ 30,621	102.12%
Licenses and Fees	323,000	269,418	(53,582)	83.41%
Facility Fees/Leases	122,000	84,171	(37,829)	68.99%
Other Revenues	164,200	129,541	(34,659)	78.89%
Interest	20,000	22,062	2,062	110.31%
Grants and Donations	2,500	8,358	5,858	334.32%
Transfers from other funds	522,872	-	(522,872)	0.00%
<b>TOTAL REVENUES</b>	<u>2,598,546</u>	<u>1,988,145</u>	<u>(610,401)</u>	<u>76.51%</u>
<b>EXPENDITURES</b>				
Parks:				
Personnel	1,373,926	1,044,381	329,545	76.01%
Supplies	26,670	9,065	17,605	33.99%
Maintenance	159,500	105,110	54,390	65.90%
General	251,068	162,027	89,041	64.54%
Other Contracts	15,000	11,250	3,750	75.00%
Capital Outlay	622,872	1,198,642	(575,770)	192.44%
<b>Sub-Total Parks Expenditures</b>	<u>2,449,036</u>	<u>2,530,476</u>	<u>(81,440)</u>	<u>103.33%</u>
Pool:				
Personnel	57,777	11,902	45,875	20.60%
Supplies	10,000	332	9,668	0.00%
Maintenance	15,000	16,706	(1,706)	111.37%
General	7,900	5,653	2,247	71.56%
Capital Outlay	99,500	-	99,500	0.00%
<b>Sub-Total Pool Expenditures</b>	<u>190,177</u>	<u>34,593</u>	<u>155,584</u>	<u>18.19%</u>
<b>TOTAL EXPENDITURES</b>	<u>2,639,213</u>	<u>2,565,069</u>	<u>74,144</u>	<u>97.19%</u>
<b>BUDGETED FUND BALANCE</b>	<u>40,667</u>	<u>576,923</u>	<u>536,256</u>	
<b>BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 0</u>	

CITY OF BOERNE  
LIBRARY  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE NINE MONTHS ENDED JUNE 30, 2018  
(75% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 6/30/2018	VARIANCE FROM BUDGET	PERCENT OF BUDGET
<b>REVENUES</b>				
Taxes	\$ 861,818	881,512	\$ 19,694	102.29%
Licenses and Fees	41,000	29,758	(11,242)	72.58%
Interlocal/Shared Services	243,973	183,450	(60,523)	0.00%
Facility Fees/Leases	1,500	3,625	2,125	241.67%
Other Revenues	2,000	803	(1,197)	40.15%
Interest	800	9,173	8,373	1146.63%
Grants and Donations	161,984	112,969	(49,015)	0.00%
<b>TOTAL REVENUES</b>	<u>1,313,075</u>	<u>1,221,291</u>	<u>(91,784)</u>	<u>93.01%</u>
<b>EXPENDITURES</b>				
Personnel	921,078	753,790	167,288	81.84%
Supplies	4,500	3,948	552	87.74%
Maintenance	26,100	18,106	7,994	69.37%
Professional Services/Fees	7,800	7,432	368	95.28%
General	196,170	191,207	4,963	97.47%
Capital Outlay	87,239	15,077	72,162	17.28%
<b>TOTAL EXPENDITURES</b>	<u>1,242,887</u>	<u>989,561</u>	<u>253,326</u>	<u>79.62%</u>
<b>BUDGETED FUND BALANCE</b>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>BALANCE</b>	<u>\$ 70,188</u>	<u>\$ 231,730</u>	<u>\$ 161,542</u>	

CITY OF BOERNE  
ECONOMIC DEVELOPMENT  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE NINE MONTHS ENDED JUNE 30, 2018  
(75% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 6/30/2018</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Interest	\$ 1,000	11,177	\$ 10,177	1117.69%
Transfer from Other Funds	764,636	450,000	(314,636)	58.85%
TOTAL REVENUES	<u>765,636</u>	<u>461,177</u>	<u>(304,459)</u>	<u>60.23%</u>
EXPENDITURES				
Professional Services/Fees	-	533	(533)	0.00%
Other Contracts	757,187	1,157,300	(400,113)	152.84%
Non-operating	25,000	18,750	6,250	0.00%
TOTAL EXPENDITURES	<u>782,187</u>	<u>1,176,583</u>	<u>(394,396)</u>	<u>150.42%</u>
BUDGETED FUND BALANCE	<u>16,551</u>	<u>715,406</u>	<u>698,855</u>	
BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (0)</u>	

CITY OF BOERNE  
CEMETERY FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE NINE MONTHS ENDED JUNE 30, 2018  
(75% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 6/30/2018</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
<b>REVENUES</b>				
Cemetery Revenues	\$ 108,000	147,250	\$ 39,250	136.34%
Other Operating Revenues	200	8	(193)	3.75%
Restricted Revenues	20,500	35,782	15,282	174.54%
Interest	500	4,698	4,198	939.51%
<b>TOTAL REVENUES</b>	<u>129,200</u>	<u>187,737</u>	<u>58,537</u>	<u>145.31%</u>
<b>EXPENDITURES</b>				
Personnel	62,749	39,540	23,209	63.01%
Supplies	3,000	1,106	1,894	36.86%
Maintenance	9,703	3,121	6,582	32.17%
General	14,750	6,069	8,681	41.14%
Capital Outlay	500	-	500	0.00%
<b>TOTAL EXPENDITURES</b>	<u>90,702</u>	<u>49,836</u>	<u>40,866</u>	<u>54.94%</u>
<b>BUDGETED FUND BALANCE</b>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>BALANCE</b>	<u>\$ 38,498</u>	<u>\$ 137,901</u>	<u>\$ 99,403</u>	

CITY OF BOERNE  
INTERNAL SERVICE FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE NINE MONTHS ENDED JUNE 30, 2018  
(75% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 6/30/2018</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Taxes	\$ 901,770	923,325	\$ 21,555	102.39%
Transfers from other funds	5,000	-	(5,000)	0.00%
<b>TOTAL REVENUES</b>	<u>906,770</u>	<u>923,325</u>	<u>16,555</u>	<u>101.83%</u>
EXPENDITURES				
Personnel	637,273	450,135	187,138	70.63%
Supplies	12,830	12,339	491	96.17%
Maintenance	243,598	147,166	96,433	0.00%
General	12,000	5,051	6,949	42.09%
<b>TOTAL EXPENDITURES</b>	<u>905,701</u>	<u>614,689</u>	<u>291,012</u>	<u>67.87%</u>
<b>BUDGETED FUND BALANCE</b>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>BALANCE</b>	<u>\$ 1,069</u>	<u>\$ 308,636</u>	<u>\$ 307,567</u>	

CITY OF BOERNE  
ELECTRIC UTILITY FUND  
STATEMENT OF REVENUES AND EXPENSES  
BUDGET AND ACTUAL  
FOR THE NINE MONTHS ENDED JUNE 30, 2018  
(75% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 16,016,554	12,426,383	\$ (3,590,171)	77.58%
Transfer from other funds	-	-	-	0.00%
<b>TOTAL REVENUES</b>	<u>16,016,554</u>	<u>12,426,383</u>	<u>(3,590,171)</u>	<u>77.58%</u>
Expenses				
Personnel	2,559,774	1,875,463	684,311	73.27%
Cost of Goods/Services Sold	10,517,738	6,928,418	3,589,320	65.87%
Supplies	42,200	19,909	22,291	47.18%
Maintenance	266,653	186,937	79,716	70.11%
Professional Services/Fees	112,350	44,323	68,027	39.45%
General	346,079	224,435	121,644	64.85%
Shared Services	372,843	279,632	93,211	75.00%
Other Contracts	18,600	13,950	4,650	75.00%
Non-Operating	995,359	748,665	246,694	75.22%
<b>TOTAL EXPENSES</b>	<u>15,231,596</u>	<u>10,321,732</u>	<u>4,909,864</u>	<u>67.77%</u>
Net Income/(Loss)	784,958	2,104,651	1,319,693	268.12%
Adjustments For Cash Flow Purposes:				
Depreciation	575,000	431,250	143,750	75.00%
Capital Outlay	(1,143,900)	(417,295)	(726,605)	36.48%
Debt Requirement	(53,095)	(39,821)	(13,274)	75.00%
Transfer (to)/from Capital Reserve	450,000	(187,500)	637,500	-41.67%
Transfer to QOL Reserve	(1,000,000)	(1,846,838)	846,838	184.68%
<b>TOTAL CASH FLOW ADJUSTMENTS</b>	<u>(1,171,995)</u>	<u>(2,060,204)</u>	<u>888,209</u>	<u>175.79%</u>
Net-Modified Cash Basis	(387,037)	44,446	431,483	
Unreserved Fund Balance at 10/1/17	<u>4,251,349</u>	<u>4,251,349</u>		
Unreserved Fund Balance at 06/30/18		\$ <u><u>4,295,795</u></u>		
Projected Unreserved Fund Balance at 9/30/18	\$ <u><u>3,864,312</u></u>			

CITY OF BOERNE  
WATER UTILITY FUND  
STATEMENT OF REVENUES AND EXPENSES  
BUDGET AND ACTUAL  
FOR THE NINE MONTHS ENDED JUNE 30, 2018  
(75% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 5,344,090	4,228,072	\$ (1,116,018)	79.12%
Transfer from other funds	330,600	247,950	(82,650)	75.00%
<b>TOTAL REVENUES</b>	<u>5,674,690</u>	<u>4,476,022</u>	<u>(1,198,668)</u>	<u>78.88%</u>
Expenses				
Personnel	1,690,437	1,202,748	487,689	71.15%
Cost of Goods/Services Sold	1,784,249	1,229,301	554,948	68.90%
Supplies	77,050	33,595	43,455	43.60%
Maintenance	253,700	153,008	100,692	60.31%
Professional Services/Fees	47,500	53,811	(6,311)	113.29%
General	213,215	178,670	34,545	83.80%
Shared Services	158,708	119,031	39,677	75.00%
Other Contracts	10,000	7,500	2,500	75.00%
Non-Operating	1,927,144	1,452,492	474,652	75.37%
<b>TOTAL EXPENSES</b>	<u>6,162,003</u>	<u>4,430,157</u>	<u>1,731,846</u>	<u>71.89%</u>
Net Income/(Loss)	(487,313)	45,866	533,179	-9.41%
Adjustments for Cash Flow Purposes:				
Depreciation	1,375,000	1,031,250	(343,750)	75.00%
Capital Outlay	(1,131,150)	(991,892)	(139,258)	87.69%
Debt Requirement	(330,600)	(247,950)	(82,650)	75.00%
Transfer (to)/from Capital Reserve	364,900	37,663	327,237	10.32%
<b>TOTAL CASH FLOW ADJUSTMENTS</b>	<u>278,150</u>	<u>(170,929)</u>	<u>(238,421)</u>	<u>-61.45%</u>
Net-Modified Cash Basis	(209,163)	(125,063)	84,100	
Unreserved Fund Balance at 10/1/17	<u>2,625,284</u>	<u>2,625,284</u>		
Unreserved Fund Balance at 06/30/18		\$ <u>2,500,221</u>		
Projected Unreserved Fund Balance at 9/30/18	\$ <u>2,416,121</u>			

CITY OF BOERNE  
WASTEWATER UTILITY FUND  
STATEMENT OF REVENUES AND EXPENSES  
BUDGET AND ACTUAL  
FOR THE NINE MONTHS ENDED JUNE 30, 2018  
(75% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 4,686,495	3,583,260	\$ (1,103,235)	76.46%
Transfers from Other Funds	<u>1,020,000</u>	<u>765,000</u>	<u>(255,000)</u>	<u>75.00%</u>
TOTAL REVENUES AND TRANSFERS	<u>5,706,495</u>	<u>4,348,260</u>	<u>(1,358,235)</u>	<u>76.20%</u>
Expenses				
Personnel	1,515,692	1,111,086	404,606	73.31%
Cost of Goods/Services Sold	289,300	221,025	68,275	76.40%
Supplies	150,600	86,315	64,285	57.31%
Maintenance	242,000	203,817	38,183	84.22%
Professional Services/Fees	43,000	20,202	22,798	46.98%
General	156,778	111,861	44,917	71.35%
Shared Services	238,062	178,547	59,516	75.00%
Other Contracts	239,000	93,769	145,231	39.23%
Non-Operating	<u>4,501,700</u>	<u>3,807,561</u>	<u>694,139</u>	<u>84.58%</u>
TOTAL EXPENSES	<u>7,376,132</u>	<u>5,834,182</u>	<u>1,541,950</u>	<u>79.10%</u>
Net Income/(Loss)	(1,669,637)	(1,485,922)	183,715	89.00%
Adjustments for Cash Flow Purposes:				
Depreciation and Amortization	3,000,000	2,250,000	(750,000)	75.00%
Capital Outlay	(342,606)	(370,784)	28,178	108.22%
Debt Requirement	(867,639)	(650,729)	(216,910)	75.00%
Transfer (to)/from Capital Reserve	<u>(108,000)</u>	<u>(81,000)</u>	<u>(27,000)</u>	<u>75.00%</u>
TOTAL CASH FLOW ADJUSTMENTS	<u>1,681,755</u>	<u>1,147,486</u>	<u>(965,731)</u>	<u>68.23%</u>
Net-Modified Cash Basis	12,118	(338,435)	(350,553)	
Unreserved Fund Balance at 10/1/17	<u>559,123</u>	<u>559,123</u>		
Unreserved Fund Balance at 06/30/18		\$ <u>220,688</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 NINE MONTHS ENDED JUNE 30, 2018  
(75% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 2,480,707	1,923,675	\$ (557,032)	77.55%
Transfers from other funds	<u>230,000</u>	<u>60,000</u>	<u>(170,000)</u>	<u>26.09%</u>
TOTAL REVENUES	<u>2,710,707</u>	<u>1,983,675</u>	<u>(727,032)</u>	<u>73.18%</u>
Expenses				
Personnel	852,967	611,680	241,287	71.71%
Cost of Goods/Services Sold	934,284	644,988	289,296	69.04%
Supplies	19,700	13,838	5,862	70.24%
Maintenance	107,000	40,872	66,128	38.20%
Professional Services/Fees	20,600	8,886	11,714	43.14%
General	82,868	54,334	28,534	65.57%
Shared Services	79,354	59,516	19,838	75.00%
Other Contracts	10,000	7,500	2,500	75.00%
Non-Operating	<u>454,023</u>	<u>346,594</u>	<u>107,429</u>	<u>76.34%</u>
TOTAL EXPENSES	<u>2,560,796</u>	<u>1,788,208</u>	<u>772,588</u>	<u>69.83%</u>
Net Income/(Loss)	149,911	195,467	45,556	130.39%
Adjustments for Cash Flow Purposes:				
Depreciation	375,000	281,250	(93,750)	75.00%
Capital Outlay	(330,300)	(372,219)	41,919	112.69%
Debt Requirement	<u>(148,666)</u>	<u>(111,500)</u>	<u>(37,167)</u>	<u>75.00%</u>
TOTAL CASH FLOW ADJUSTMENTS	<u>(103,966)</u>	<u>(202,468)</u>	<u>(88,998)</u>	<u>194.74%</u>
Net-Modified Cash Basis	45,945	(7,002)	(52,947)	
Unreserved Fund Balance at 10/1/17	<u>(46,346)</u>	<u>(46,346)</u>		
Unreserved Fund Balance at 06/30/18		\$ <u><u>(53,348)</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 NINE MONTHS ENDED JUNE 30, 2018  
(75% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues				
Current Revenues	\$ 878,953	662,016	\$ (216,937)	75.32%
Recycling Grant	-	-	-	0.00%
TOTAL REVENUES	<u>878,953</u>	<u>662,016</u>	<u>(216,937)</u>	<u>75.32%</u>
Expenses				
Cost of Goods/Services Sold	762,419	564,771	197,648	74.08%
Maintenance	150	-	150	0.00%
General	23,600	12,394	11,206	52.52%
Other Contracts	18,000	13,500	4,500	75.00%
Non-Operating	35,000	32,505	2,495	0.00%
TOTAL EXPENSES	<u>839,169</u>	<u>623,171</u>	<u>215,998</u>	<u>74.26%</u>
Net Income/(Loss)	39,784	38,845	(939)	97.64%
Adjustments for Cash Flow Purposes:				
Depreciation	-	-	-	
Net-Modified Cash Basis	39,784	38,845	(939)	
Unreserved Fund Balance at 10/1/17	<u>449,292</u>	<u>449,292</u>		
Unreserved Fund Balance at 06/30/18		<u>\$ 488,137</u>		
Projected Unreserved Fund Balance at 9/30/18	<u>\$ 489,076</u>			



## QUARTERLY INVESTMENT REPORT FINANCE DEPARTMENT

**DATE:** July 24, 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:** Third Quarter Investment Activity FY 2018

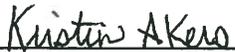
The Public Funds Investment Act requires the investment officer to prepare and submit not less than quarterly, to its governing body a written report of investment transactions for all funds. This report incorporates the Public Funds Investment Act requirements and details the increase/ (decrease) in 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 \$292,914. The weighted-average interest rate for the quarter was 1.77%, and the current Federal Reserve (Fed) interest rate is between 1.75 and 2.00%. The City's average interest rate for the quarter compares well to the most recent rate of 1.94% for 3 month T-bills, 2.11% for 6 month T-bills, and 2.33% for 1 year T-bills. The first page of the Investment Report, Page 23, shows the makeup of the portfolio with 29.51% invested in TexPool, 33.86% in MBIA, 6.84% in other State pools, 7.32% in Government Agencies, 1.29% in Municipal Bonds, 5.13% in Commercial Paper 3.65% in Treasury Notes and 12.40% 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 third quarter ended June 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.

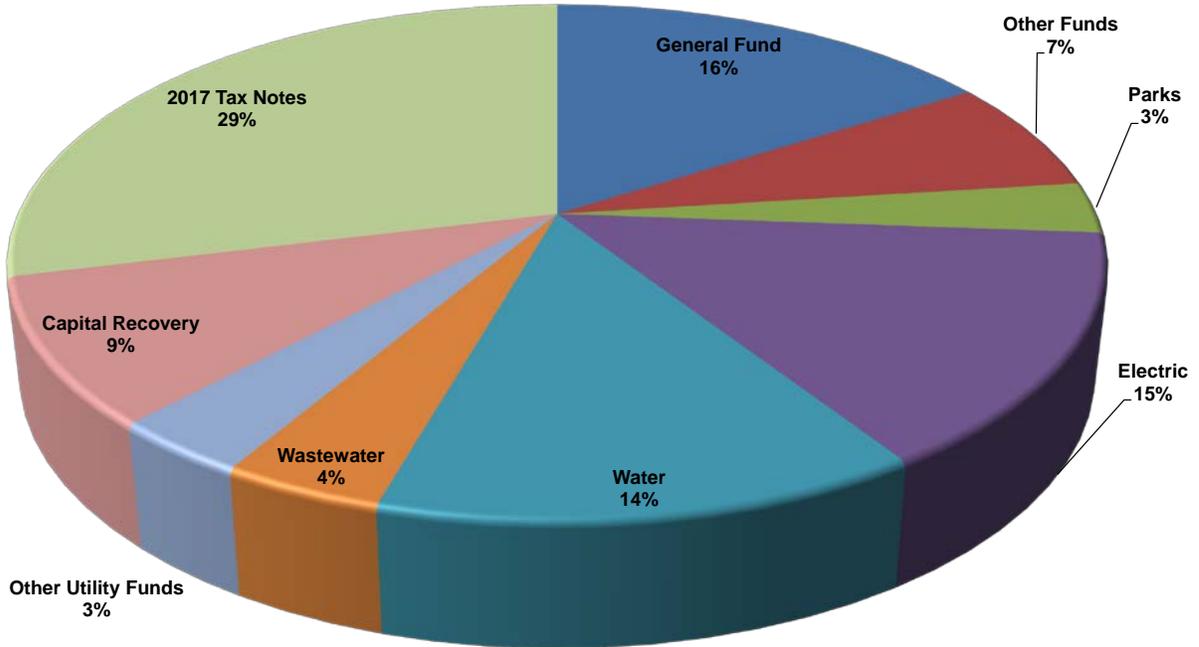
  
\_\_\_\_\_  
Sandra Mattick, CPA, CGFO, Finance Director

  
\_\_\_\_\_  
Angie Rios, CPA, Assistant Finance Director

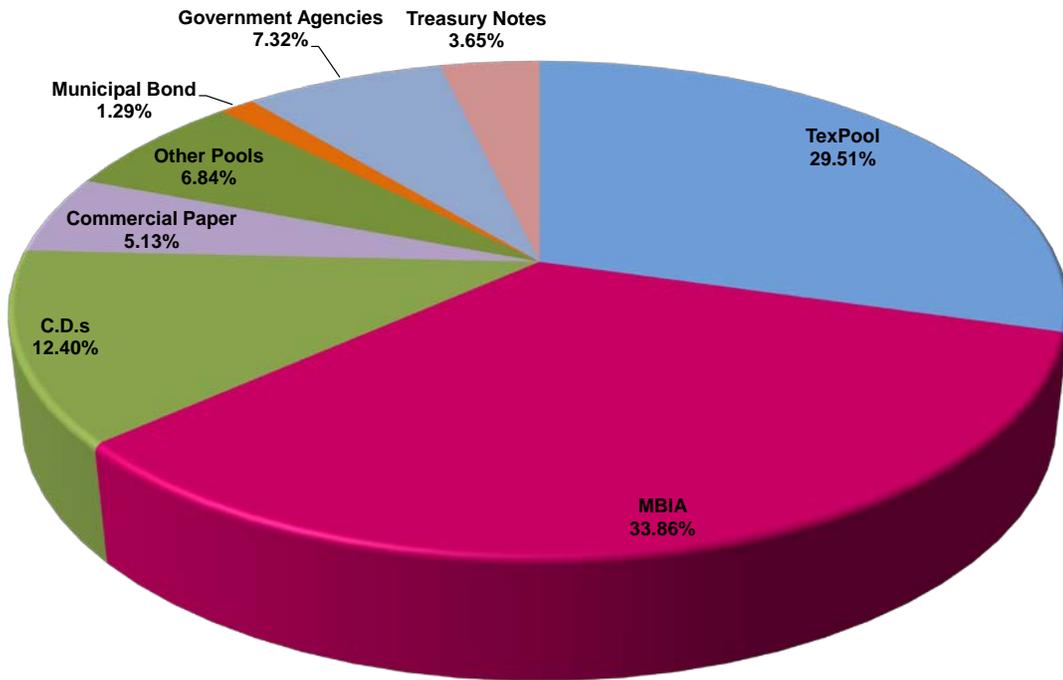
  
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Kristin Akers, Finance Officer

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

**INVESTMENTS BY FUND**



**INVESTMENTS BY TYPE**



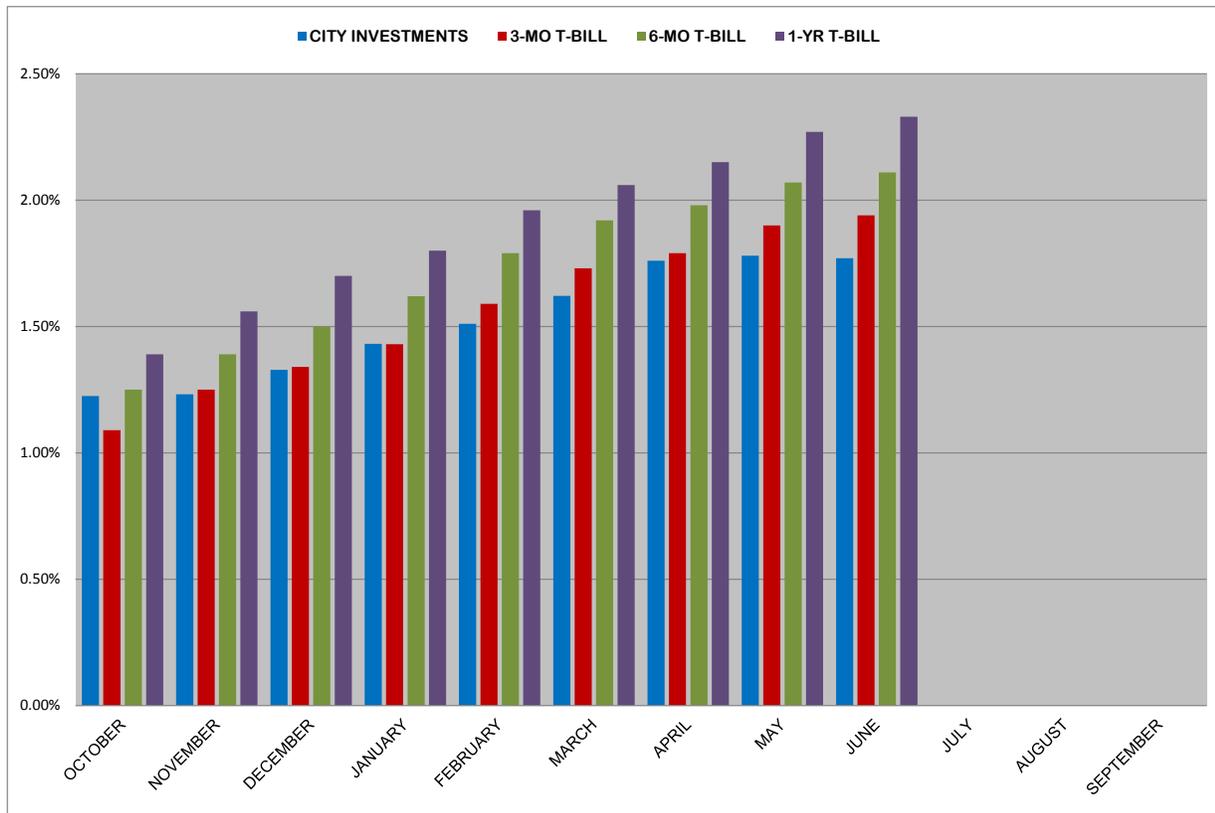
**CITY OF BOERNE  
INVESTMENT REPORT  
FOR THE QUARTER ENDED JUNE 30, 2018**

**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				
AUGUST				
SEPTEMBER				

HIGH	1.78%	1.94%	2.11%	2.33%
LOW	1.22%	1.09%	1.25%	1.39%

<b>QTR AVERAGE</b>	<b>1.77%</b>	<b>1.88%</b>	<b>2.05%</b>	<b>2.25%</b>
<b>YEAR AVERAGE</b>	<b>1.52%</b>	<b>1.56%</b>	<b>1.74%</b>	<b>1.91%</b>



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

DESCRIPTION	MATURITY DATE	INTEREST RATE	BOOK VALUE	MARKET VALUE	QTD INTEREST	YTD INTEREST
<b>CASH &amp; CASH EQUIVALENTS</b>						
TexPool	N/A	1.81	20,013,757	20,013,757	87,062	234,255
TexasClass	N/A	2.16	22,969,506	22,969,506	121,394	311,709
Texas Term	N/A	1.50	2,661,356	2,661,356	2,775	7,710
Tex Star	N/A	1.50	1,977,635	1,977,635	8,499	20,614
<b>Total Cash &amp; Cash Equivalents</b>			<b>47,622,254</b>	<b>47,622,254</b>	<b>219,730</b>	<b>574,288</b>
<b>Weighted-average maturity in days</b>		43				
<b>C.D.s</b>						
Ally Bank	11/13/2017	1.45	-	-	-	438
Capital One N.A.	7/16/2018	1.60	245,196	244,956	991	2,973
World's Foremost Bank	7/30/2018	1.60	198,574	199,348	809	2,428
First Bank PR	8/21/2018	1.75	245,659	244,939	1,084	3,251
Webbank	9/18/2018	1.40	219,806	219,727	777	2,332
Barclay's Bank	9/17/2018	1.60	247,450	246,843	999	2,997
Key Bank	10/2/2017	1.15	-	-	-	-
Capital One Bank USA N. A.	10/1/2018	1.65	247,442	246,809	1,030	3,091
Flushing Bank	12/18/2017	1.25	-	-	-	576
BMO Harris Bank	2/9/2018	1.45	-	-	-	963
Oriental Bank & Trust	2/9/2018	1.20	-	-	-	1,004
Flagler Bank	2/9/2018	1.11	-	-	-	1,658
Community Savings Bank	2/11/2019	1.35	239,000	239,000	816	2,447
JP Morgan Chase Bank NA	8/31/2018	1.00	244,120	244,628	619	1,858
Hometown Bank	12/20/2018	1.30	241,000	241,000	792	2,376
Lincoln 1st Bank NJ US	6/28/2019	1.15	243,013	242,104	712	2,137
Washington Trust	8/30/2018	1.10	243,824	244,581	681	2,044
Northern Bank & Trust	3/1/2019	1.20	243,111	243,062	743	2,205
Bank of the West	8/22/2018	1.25	243,000	243,000	768	2,303
Customers Bank	9/28/2018	1.15	243,604	244,351	712	2,137
First Farmers Bank and Trust	10/17/2018	1.05	243,525	244,218	650	1,951
Wells Fargo Bank NA	12/2/2019	1.50	243,765	241,350	929	2,787
Orrstown Bank	12/30/2019	1.75	244,985	241,930	1,084	3,251
Comenity Bank	4/19/2019	1.60	198,574	198,048	809	2,427
People's United Bank	5/10/2019	1.60	245,000	243,476	991	2,973
Commonwealth Bus. Bank	5/26/2019	1.50	244,463	243,148	928	2,783
Goldman Sachs	7/27/2020	1.85	244,858	240,203	1,146	3,437
Discover Bank	7/19/2019	1.65	239,945	238,121	1,001	3,003
Texas Exchange Bank	7/28/2020	2.00	245,654	240,909	1,252	3,729
Crestmark Bank	7/15/2019	1.65	241,000	241,000	1,005	3,016
First Internet Bank of Indiana	7/15/2019	1.65	241,000	241,000	1,005	3,016
BMW Bank	8/19/2019	1.70	240,094	238,006	931	2,994
Ally Bank	11/18/2019	1.75	245,000	242,332	1,084	2,692
Morgan Stanley Bank	12/23/2019	2.10	245,000	243,253	1,301	2,730
First Technology Federal Credit Union	12/15/2020	2.10	245,000	240,357	1,301	2,815
Farmers & Merchants Bank	2/10/2020	2.35	238,000	238,000	1,414	2,191
First National Bank	2/10/2020	2.41	238,000	238,000	1,450	2,247
Sallie Mae Bank	2/18/2020	2.35	245,000	243,795	1,455	2,127
Banco Poplar	3/9/2020	2.50	245,000	244,270	1,565	1,940
Morgan Stanley Prv NY	4/20/2020	2.65	245,000	244,652	1,280	1,280
Oriental Bank & Trust	4/20/2020	2.75	245,000	244,848	487	487
<b>Total C.D.s</b>			<b>8,408,663</b>	<b>8,375,262</b>	<b>34,601</b>	<b>93,091</b>
<b>Weighted-average maturity in days</b>		359				

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

DESCRIPTION	MATURITY DATE	INTEREST RATE	BOOK VALUE	MARKET VALUE	QTD INTEREST	YTD INTEREST
<b>MUNICIPAL BONDS</b>						
PORT AUTHORITY OF CORPUS CHRISTI	12/1/2017	1.24	-	-	0	518
BELMONT FRESH WATER SUPPLY DISTRICT	3/1/2019	1.649	268,551	261,747	1,150	3,450
OAKLAND CA PENSION FUND	12/15/2018	1.52	220,513	222,525	845	2,535
MISHAWAKA ECONOMIC DEVELOPMENT REV BON	8/1/2020	1.75	387,102	381,869	1,712	4,911
<b>Total Municipal Bonds</b>			<b>876,166</b>	<b>866,141</b>	<b>3,707</b>	<b>11,414</b>
<b>Weighted average maturity in days</b>		454				
<b>GOVERNMENT AGENCIES</b>						
FNMA	6/21/2019	1.4000	990,500	990,620	3,500	10,500
FFCB	8/23/2019	1.1150	990,240	985,050	2,788	8,363
FFCB	12/19/2019	1.5000	996,515	984,980	3,750	11,250
FHLMC	12/30/2019	1.5000	994,870	982,850	3,750	11,250
FFCB	9/14/2020	1.5900	992,170	975,880	4,142	12,425
<b>Total Agencies</b>			<b>4,964,295</b>	<b>4,919,380</b>	<b>17,929</b>	<b>53,788</b>
<b>Weighted-average maturity in days</b>		534				
<b>COMMERCIAL PAPER</b>						
BANK OF TOKYO	1/12/2018	1.3950	-	-	-	658
JP MORGAN SECURITIES	4/27/2018	-	-	-	564	4,204
JP MORGAN SECURITIES	7/13/2018	1.6130	988,194	999,230	3,985	11,955
TEXASTERM	8/16/2018	2.0900	1,000,000	1,000,000	5,225	7,838
TEXASTERM	8/16/2018	2.0900	1,000,000	1,000,000	5,225	7,838
JP MORGAN SECURITIES	10/29/2018	2.3650	494,186	495,990	1,948	1,948
<b>Total Commercial Paper</b>			<b>3,482,380</b>	<b>3,495,220</b>	<b>16,947</b>	<b>34,440</b>
<b>Weighted-average maturity in days</b>		48				
<b>TREASURY NOTES</b>						
US TREASURY BILL	8/16/2018	1.6890	495,756	498,860	698	3,210
US TREASURY ZERO	2/15/2019	1.9450	490,340	493,215	795	3,656
US TREASURY NOTE	1/31/2019	1.8840	496,975	497,245	780	3,589
US TREASURY ZERO	11/15/2018	1.8360	493,155	496,485	755	3,471
US TREASURY NOTE	9/30/2018	1.7610	496,848	498,480	729	3,354
<b>Total Treasury Notes</b>			<b>2,473,074</b>	<b>2,484,285</b>	<b>3,756</b>	<b>17,280</b>
<b>Weighted-average maturity in days</b>		102				
<b>Total Investments</b>			<b>67,826,832</b>	<b>67,762,542</b>	<b>292,914</b>	<b>767,021</b>
<b>Total Weighted-average maturity</b>		126				