



QUARTERLY FINANCIAL AND INVESTMENT REPORT

***FOR NINE MONTHS ENDED
JUNE 30, 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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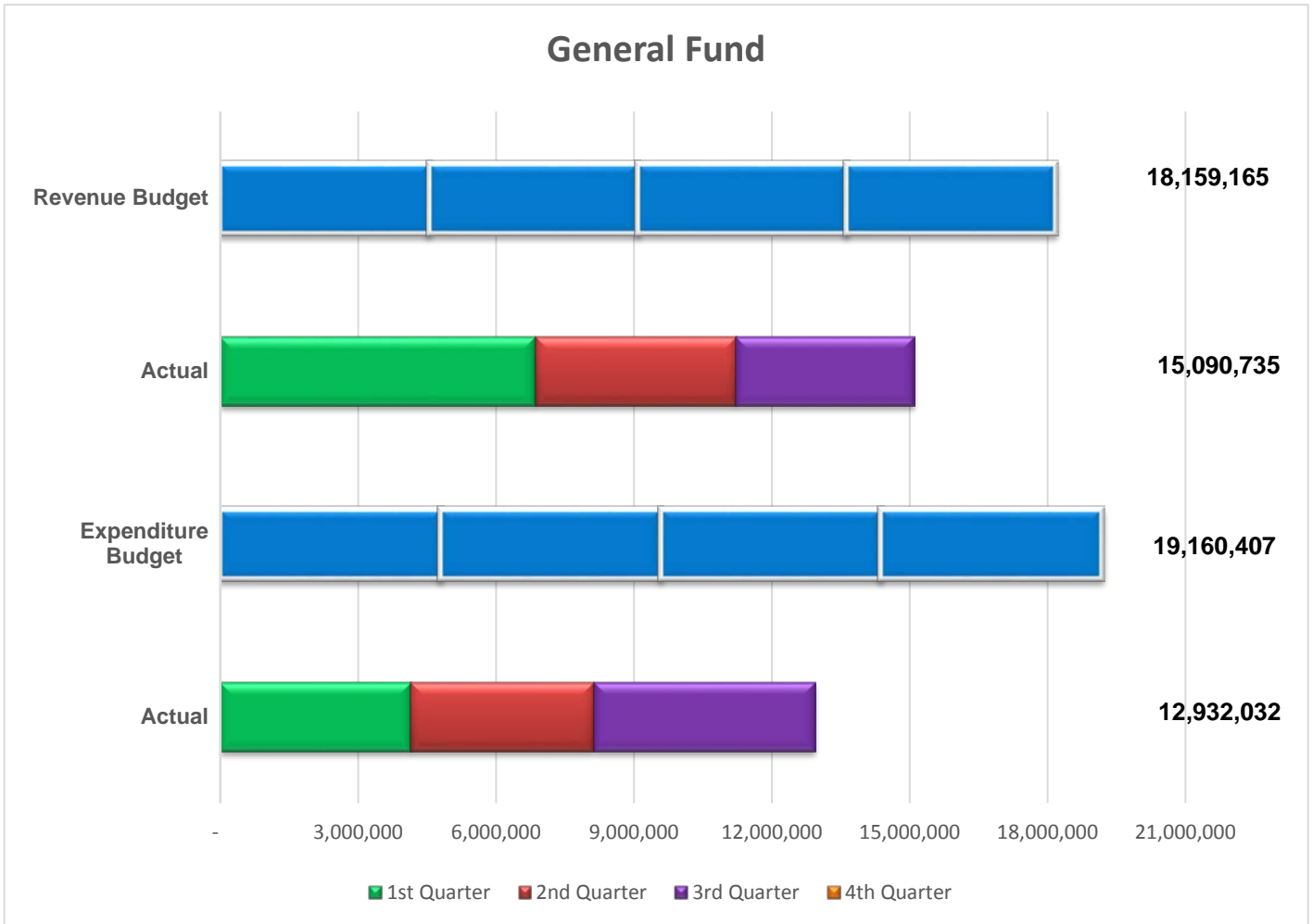
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QUARTERLY INVESTMENT REPORT

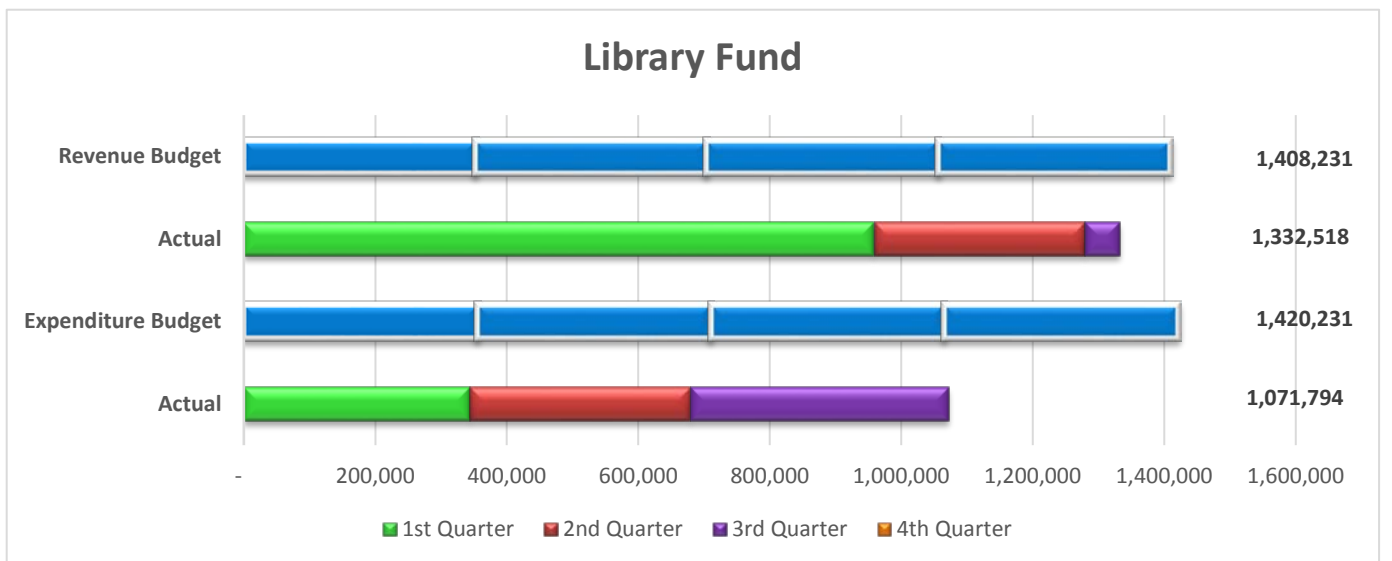
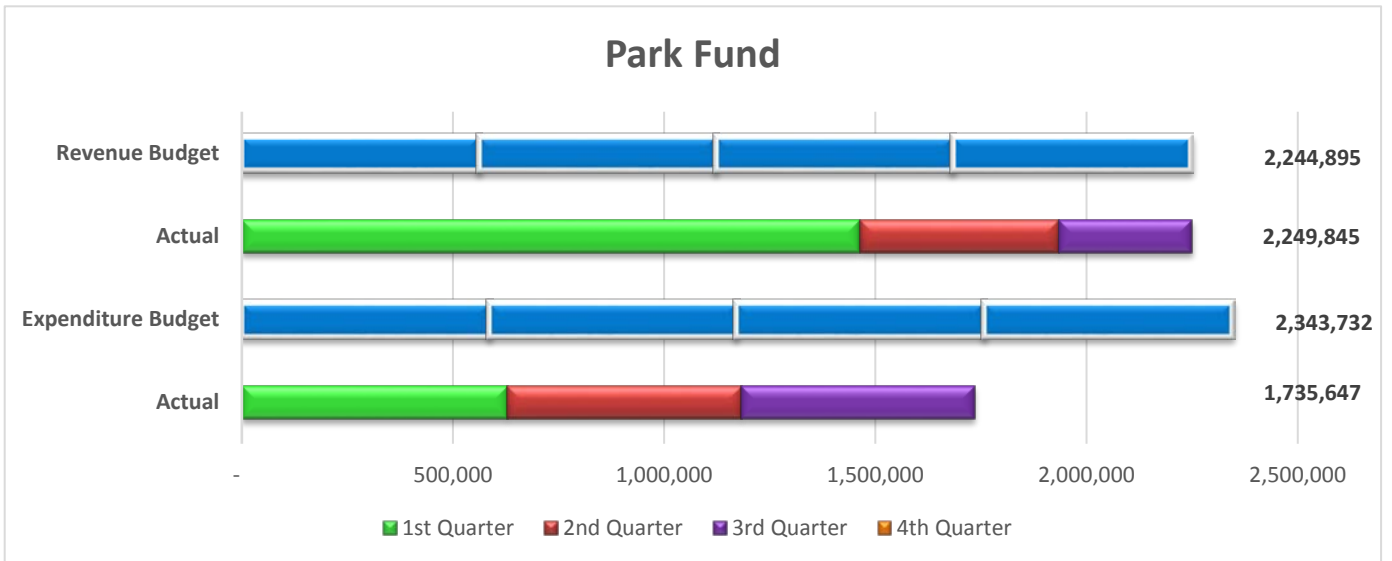
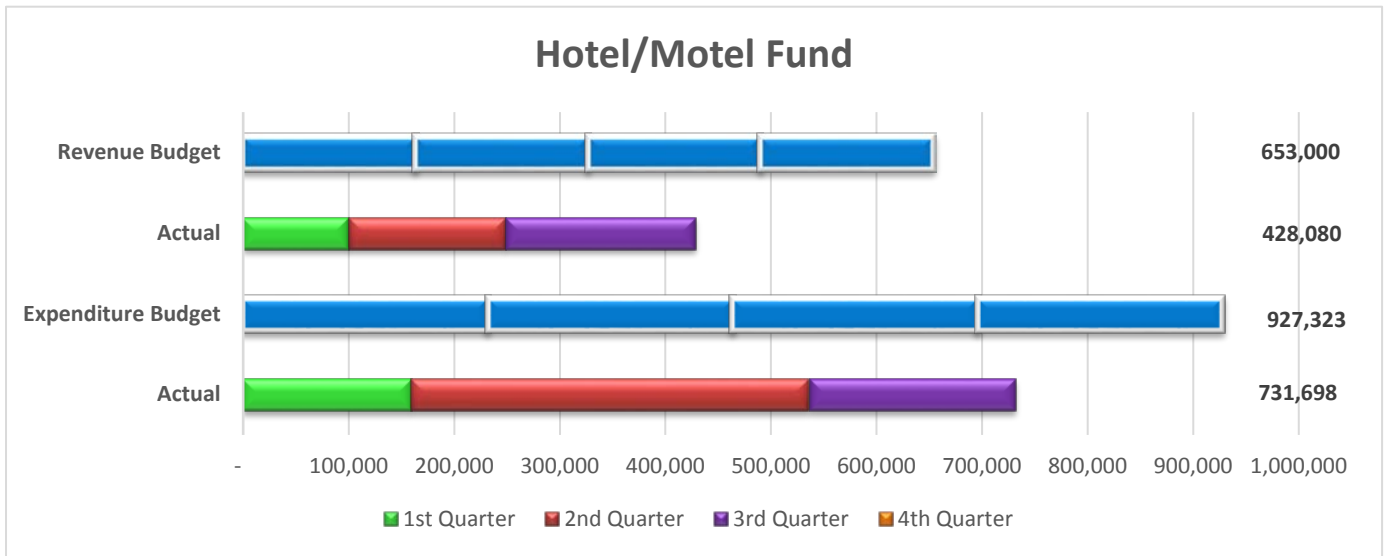
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QUARTERLY DASHBOARD FOR THE NINE MONTHS ENDED JUNE 30, 2019

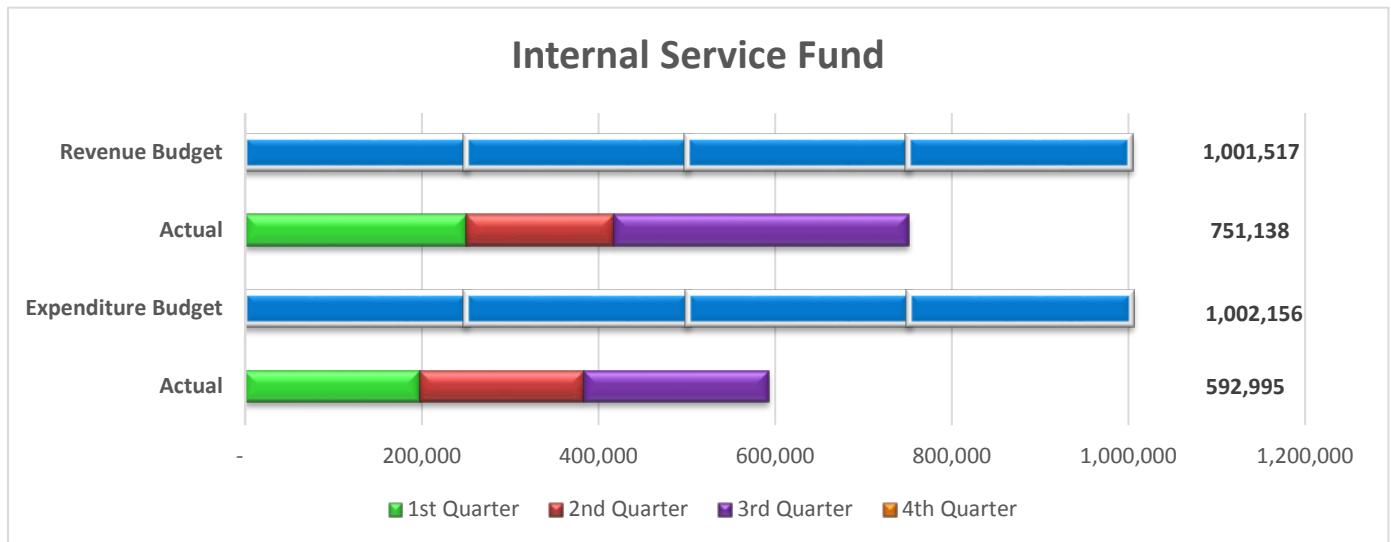
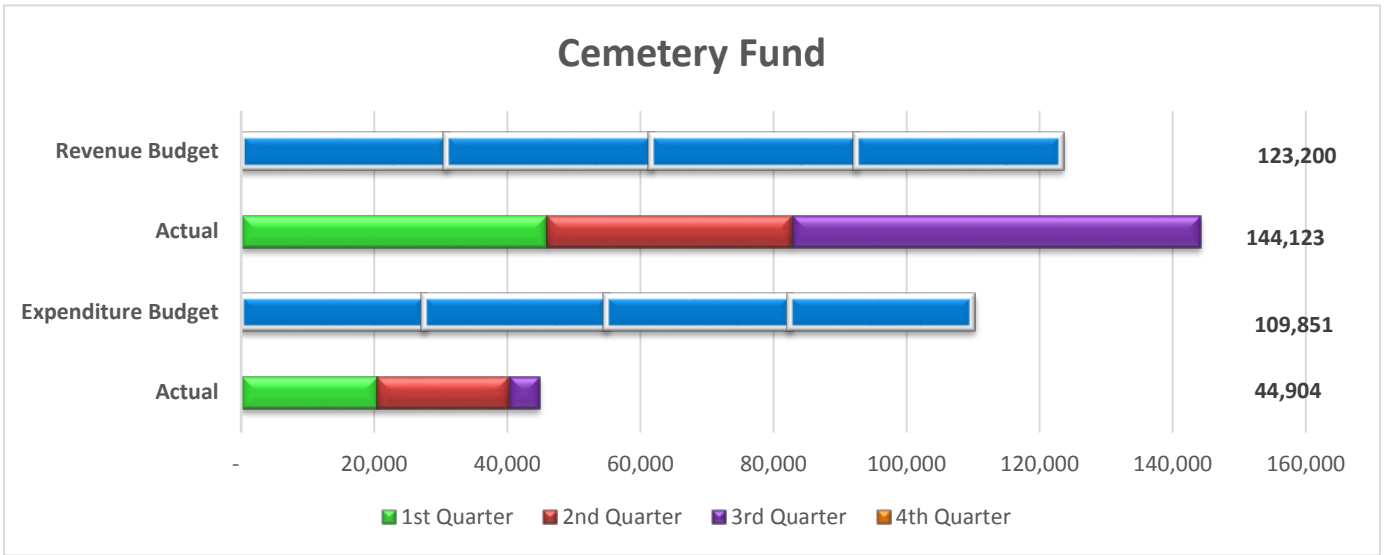


- Revenues (excluding budgeted fund balance) were above projection at 83.10%
- Expenditures were below projections at 67.49%
- Sales tax collections were up 9.39% from this period last year.
- Ad valorem tax collections were at 98.75%.

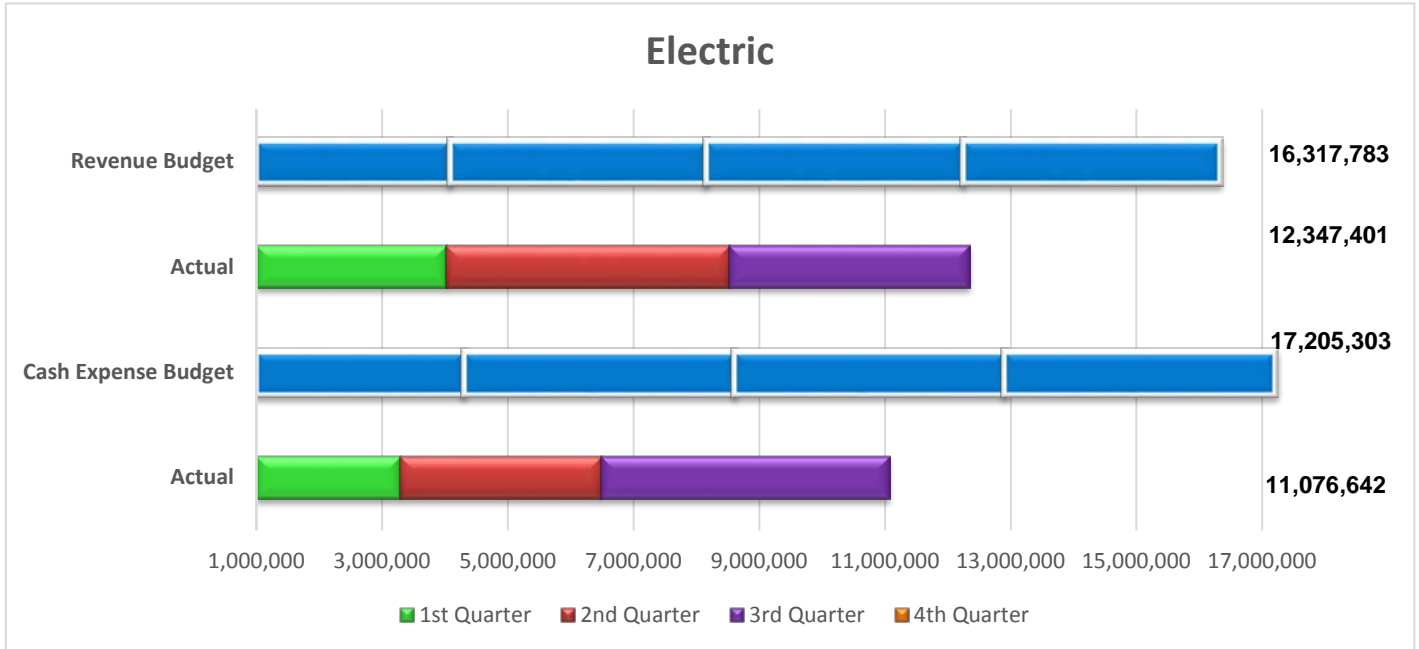
QUARTERLY DASHBOARD FOR THE NINE MONTHS ENDED JUNE 30, 2019



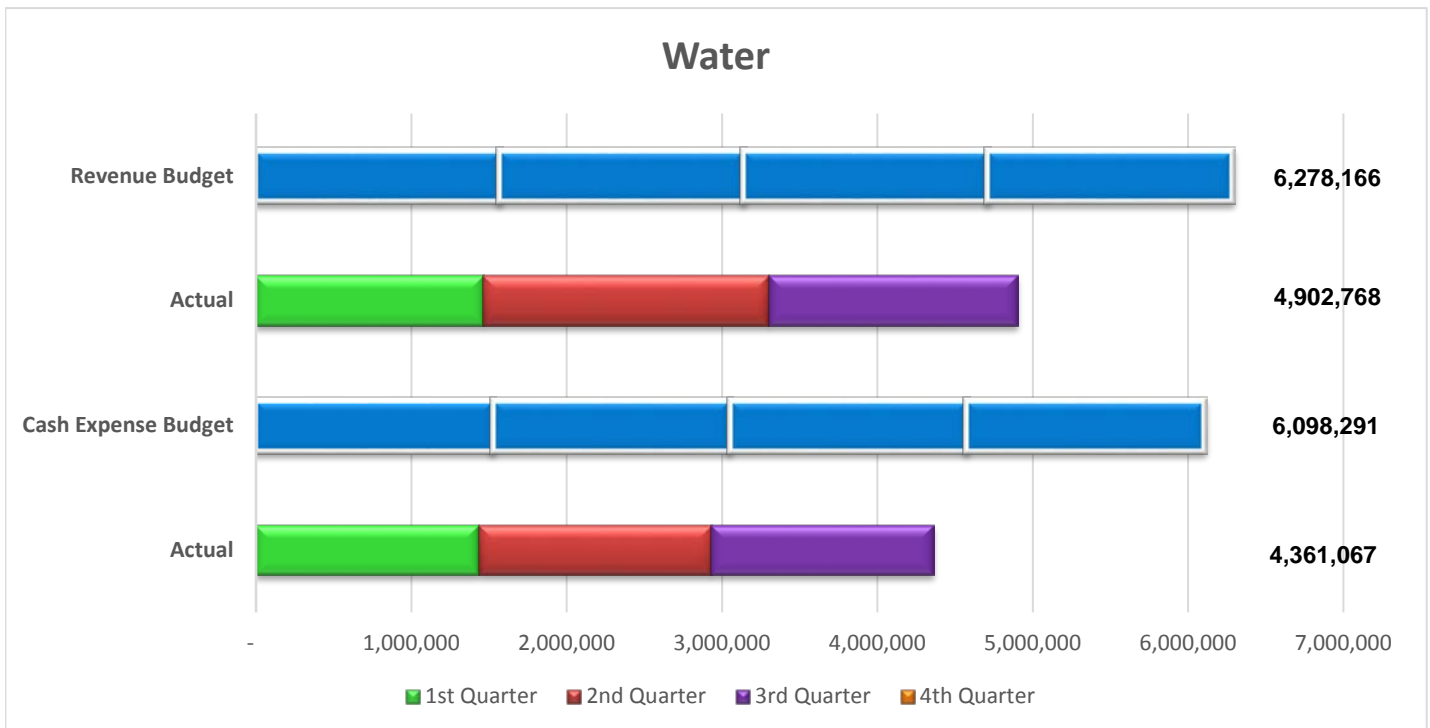
QUARTERLY DASHBOARD FOR THE NINE MONTHS ENDED JUNE 30, 2019



QUARTERLY DASHBOARD FOR THE NINE MONTHS ENDED JUNE 30, 2019

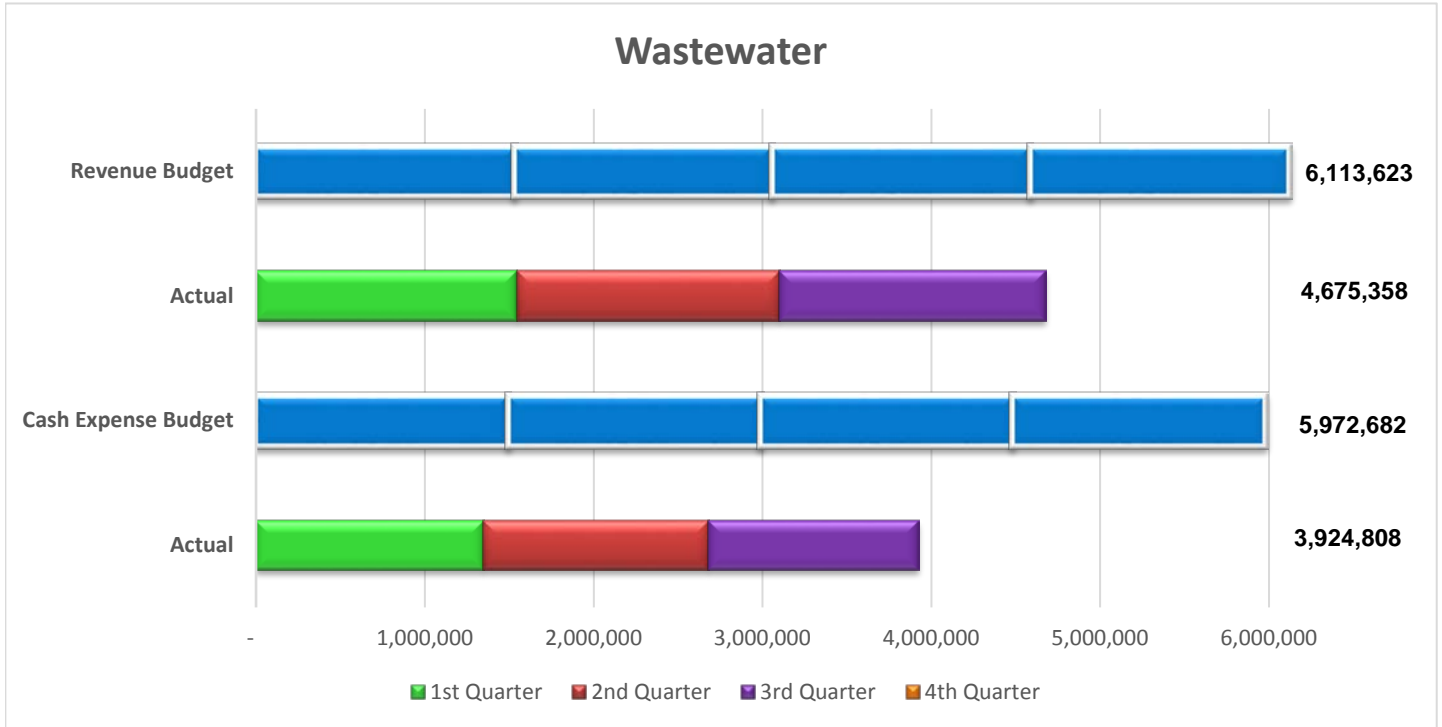


- Electric revenues were at 75.67% of budget
- Expenses were below projections at 64.38%

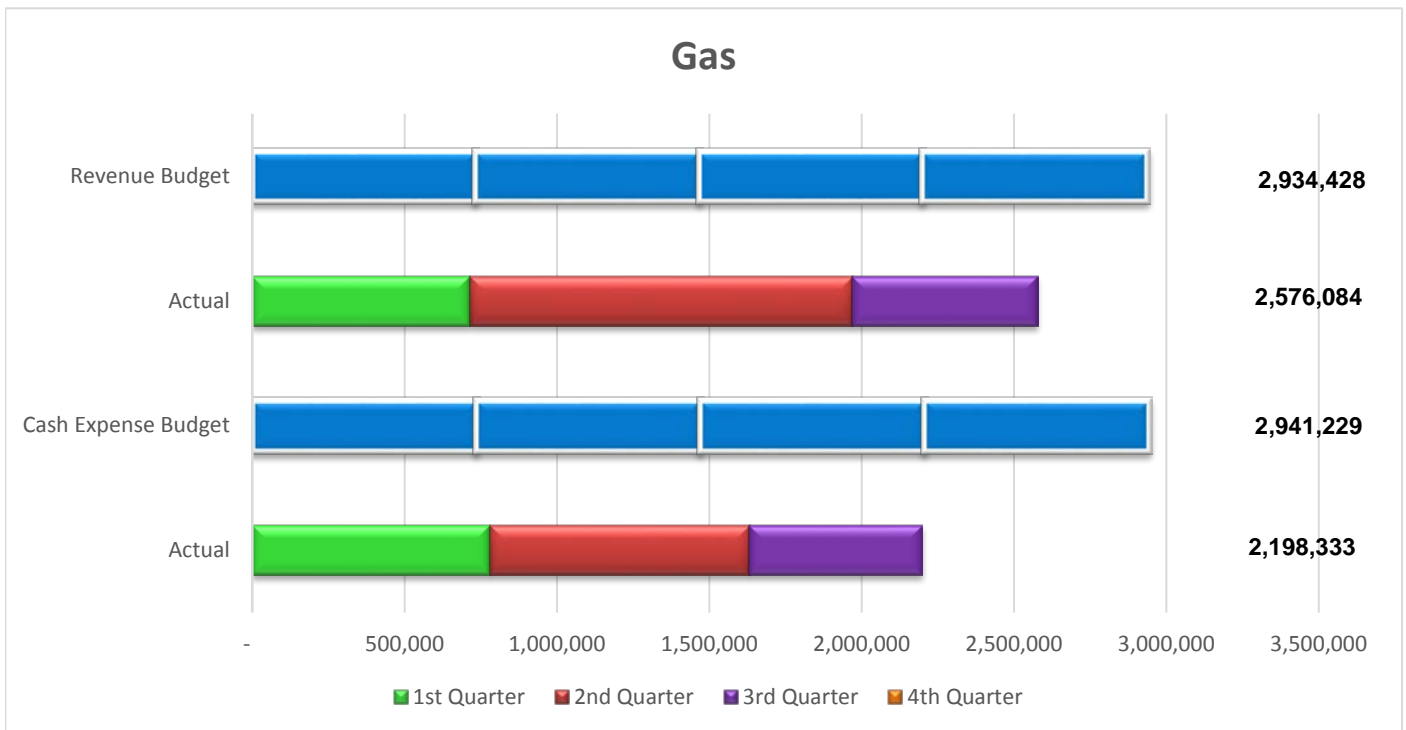


- Water revenues were at 78.09% of budget
- Expenses were below projections at 71.51%

QUARTERLY DASHBOARD FOR THE NINE MONTHS ENDED JUNE 30, 2019



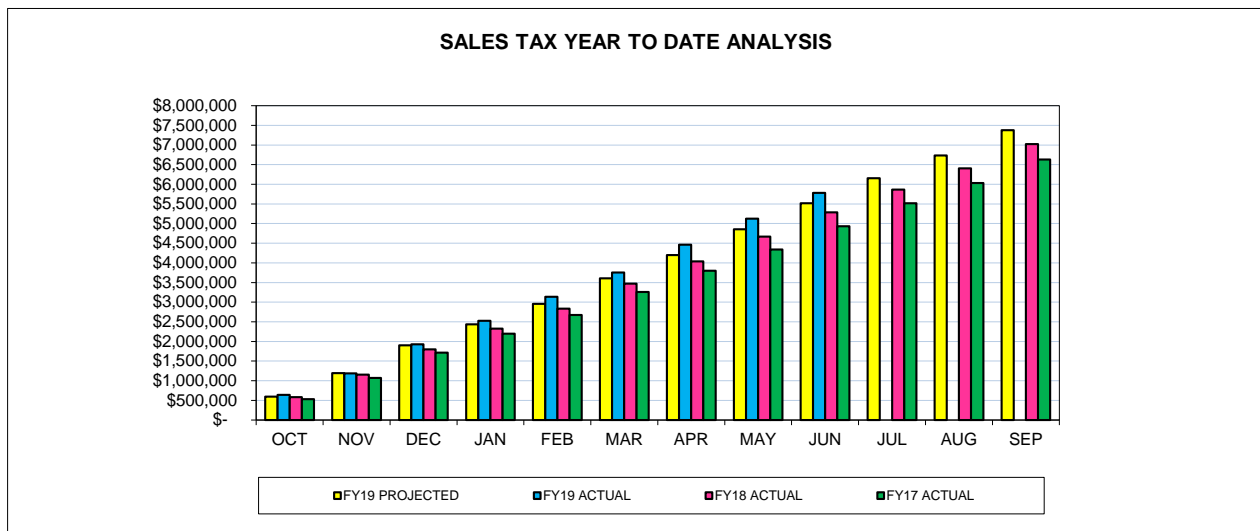
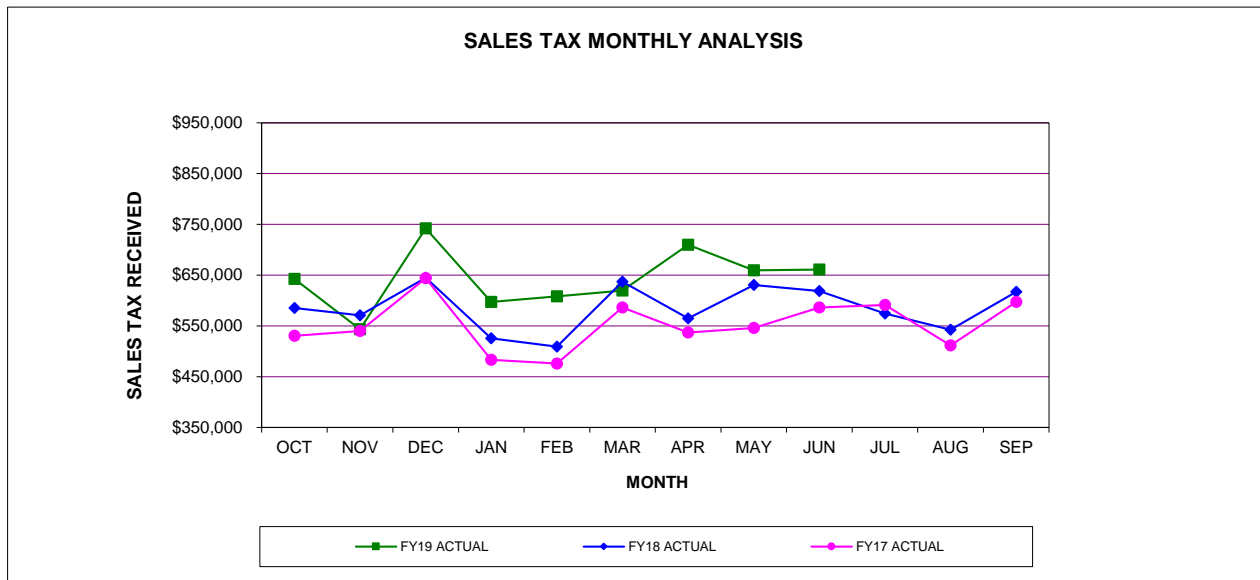
- Wastewater revenues were at 76.47% of budget
- Expenses were below projections at 65.71%



- Gas revenues were at 87.79% of budget
- Expenses were below projections at 74.74%

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	\$ 642,788	\$ 585,441	\$ 530,569	\$ 593,997	\$ 642,788	\$ 585,441	\$ 530,569
NOV	\$ 602,213	\$ 543,437	\$ 570,668	\$ 540,132	\$ 1,196,210	\$ 1,186,225	\$ 1,156,109	\$ 1,070,701
DEC	\$ 706,321	\$ 742,120	\$ 644,835	\$ 643,978	\$ 1,902,531	\$ 1,928,346	\$ 1,800,944	\$ 1,714,679
JAN	\$ 534,460	\$ 597,160	\$ 525,444	\$ 483,168	\$ 2,436,991	\$ 2,525,506	\$ 2,326,388	\$ 2,197,847
FEB	\$ 520,494	\$ 608,314	\$ 509,188	\$ 475,916	\$ 2,957,485	\$ 3,133,820	\$ 2,835,576	\$ 2,673,763
MAR	\$ 649,954	\$ 619,685	\$ 637,287	\$ 586,266	\$ 3,607,438	\$ 3,753,505	\$ 3,472,863	\$ 3,260,029
APR	\$ 588,976	\$ 709,856	\$ 565,035	\$ 536,827	\$ 4,196,414	\$ 4,463,360	\$ 4,037,898	\$ 3,796,855
MAY	\$ 658,316	\$ 659,482	\$ 630,837	\$ 545,782	\$ 4,854,730	\$ 5,122,843	\$ 4,668,735	\$ 4,342,638
JUN	\$ 661,122	\$ 661,122	\$ 618,789	\$ 586,219	\$ 5,515,852	\$ 5,783,965	\$ 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	\$ 5,783,965	\$ 7,021,499	\$ 6,628,822	\$ 7,377,876	\$ 5,783,965	\$ 7,021,499	\$ 6,628,822

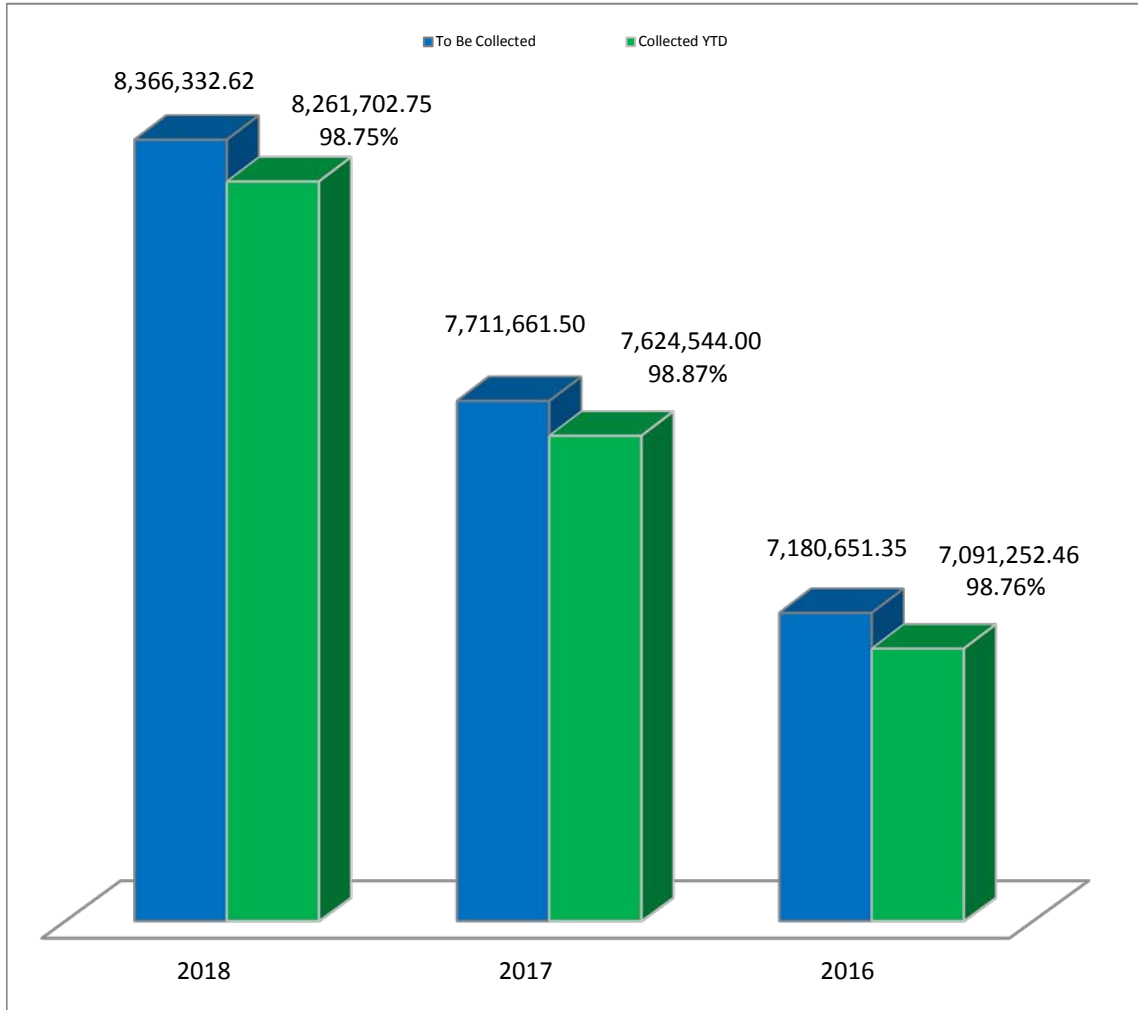


**CITY OF BOERNE
TAX COLLECTION FOR QUARTER ENDING JUNE 30, 2019
2018 TAX YEAR**

Tax amount to be collected: \$ 8,366,332.62

Collected this quarter: 124,444.78

Collected year-to-date: 8,261,702.75



DELINQUENT TAXES	2018	2017	2016
TO BE COLLECTED	148,553.72	148,524.16	167,334.29
TOTAL COLL WITH ROLLBACKS	40,168.14	37,142.19	86,691.99
PERCENTAGE COLLECTED	27.04%	25.01%	51.81%

CITY OF BOERNE
GENERAL FUND
STATEMENT OF REVENUES
BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED JUNE 30, 2019
(75% OF FISCAL YEAR)

REVENUES	BUDGET	ACTUAL AT 6/30/2019	VARIANCE FROM BUDGET	PERCENT OF BUDGET
TAXES	\$ 11,108,176	9,609,259	\$ (1,498,917)	86.51%
FINES	326,700	227,656	(99,044)	69.68%
LICENSES AND FEES	3,653,829	2,800,198	(853,631)	76.64%
INTERLOCAL/SHARED SERVICES	2,484,460	1,891,547	(592,913)	76.14%
OTHER REVENUES	244,000	221,581	(22,419)	90.81%
INTEREST	100,000	221,876	121,876	221.88%
GRANTS AND DONATIONS	35,000	43,618	8,618	124.62%
SUB - TOTAL	\$ 17,952,165	\$ 15,015,735	\$ (2,936,430)	83.64%
TRANSFER FROM OTHER FUNDS	207,000	75,000	(132,000)	36.23%
FUND BALANCE	1,000,882	-	(1,000,882)	0.00%
TOTAL REVENUES	\$ 19,160,047	\$ 15,090,735	\$ (4,069,312)	78.76%
TOTAL REVENUE INCLUDING TRANSFERS	\$ 18,159,165	\$ 15,090,735	\$ (3,068,430)	83.10%
GENERAL FUND EXPENDITURES	19,160,047	12,932,031	6,228,016	67.49%
BUDGETED FUND BALANCE	1,000,882	-	(1,000,882)	
BALANCE	\$ -	\$ 2,158,704	\$ (2,158,704)	

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, 2019
(75% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL EXPENDITURES	VARIANCE FROM BUDGET	PERCENT OF BUDGET
ADMINISTRATION				
PERSONNEL	\$ 1,982,596	\$ 1,437,268	\$ 545,328	72.49%
SUPPLIES	300	147	153	49.00%
MAINTENANCE	34,222	30,246	3,976	88.38%
PROFESSIONAL SERVICES	145,695	64,699	80,996	44.41%
GENERAL	422,055	273,213	148,842	64.73%
SHARED SERVICES	4,500	286	4,214	6.36%
OTHER CONTRACTS	237,024	131,659	105,365	55.55%
NON-OPERATING	1,373,115	975,568	397,547	71.05%
CAPITAL OUTLAY	156,806	87,670	69,136	55.91%
TOTAL ADMINISTRATION	\$ 4,356,313	\$ 3,000,756	\$ 1,355,557	68.88%
STREET DEPARTMENT				
PERSONNEL	\$ 1,400,849	\$ 931,111	\$ 469,738	66.47%
SUPPLIES	245,150	129,209	115,941	52.71%
MAINTENANCE	68,450	65,354	3,096	95.48%
PROFESSIONAL SERVICES	25,000	53,760	(28,760)	215.04%
GENERAL	64,816	37,712	27,104	58.18%
CAPITAL OUTLAY	401,313	55,670	345,643	13.87%
TOTAL STREET DEPT	\$ 2,205,578	\$ 1,272,816	\$ 932,762	57.71%
LAW ENFORCEMENT				
PERSONNEL	\$ 4,885,607	\$ 3,427,894	\$ 1,457,713	70.16%
SUPPLIES	112,000	58,899	53,101	52.59%
MAINTENANCE	137,217	88,049	49,168	64.17%
GENERAL	272,155	189,147	83,008	69.50%
CAPITAL OUTLAY	178,532	159,982	18,550	89.61%
TOTAL LAW ENFORCEMENT	\$ 5,585,511	\$ 3,923,971	\$ 1,661,540	70.25%
FIRE DEPARTMENT				
PERSONNEL	\$ 2,102,871	\$ 1,471,628	\$ 631,243	69.98%
SUPPLIES	60,500	37,864	22,636	62.59%
MAINTENANCE	96,000	57,749	38,251	60.16%
PROFESSIONAL SERVICES	19,000	22,000	(3,000)	115.79%
GENERAL	201,236	97,061	104,175	48.23%
CAPITAL OUTLAY	156,000	252,209	(96,209)	161.67%
TOTAL FIRE DEPARTMENT	\$ 2,635,607	\$ 1,938,511	\$ 697,096	73.55%
COMMUNICATIONS				
PERSONNEL	\$ 1,231,210	\$ 789,005	\$ 442,205	64.08%
MAINTENANCE	24,729	13,389	11,340	54.14%
GENERAL	50,019	29,097	20,922	58.17%
CAPITAL OUTLAY	2,000	2,495	(495)	124.75%
TOTAL COMMUNICATIONS	\$ 1,307,958	\$ 833,986	\$ 473,972	63.76%

CITY OF BOERNE, TEXAS
GENERAL FUND
STATEMENT OF EXPENDITURES
BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED JUNE 30, 2019
(75% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL EXPENDITURES	VARIANCE FROM BUDGET	PERCENT OF BUDGET
MUNICIPAL COURT				
PERSONNEL	\$ 243,598	\$ 169,822	\$ 73,776	69.71%
SUPPLIES	6,000	-	6,000	0.00%
MAINTENANCE	16,468	12,622	3,846	76.65%
PROFESSIONAL SERVICES/FEES	54,000	36,536	17,464	67.66%
GENERAL	36,164	21,203	14,961	58.63%
OTHER CONTRACTS	-	-	-	0.00%
CAPITAL OUTLAY	8,254	7,254	1,000	87.88%
TOTAL MUNICIPAL COURT	\$ 364,484	\$ 247,437	\$ 117,047	67.89%
ANIMAL CONTROL				
PERSONNEL	\$ 259,059	\$ 184,611	\$ 74,448	71.26%
SUPPLIES	2,800	1,055	1,745	37.68%
MAINTENANCE	6,500	2,042	4,458	31.42%
GENERAL	44,336	38,360	5,976	86.52%
CAPITAL OUTLAY	21,000	16,546	4,454	78.79%
TOTAL ANIMAL CONTROL	\$ 333,695	\$ 242,614	\$ 91,081	72.71%
CODE ENFORCEMENT				
PERSONNEL	\$ 421,832	\$ 253,128	\$ 168,704	60.01%
SUPPLIES	2,000	1,486	514	74.30%
MAINTENANCE	14,800	2,641	12,159	17.84%
GENERAL	86,690	59,669	27,021	68.83%
CAPITAL OUTLAY	28,500	-	28,500	0.00%
TOTAL CODE ENFORCEMENT	\$ 553,822	\$ 316,924	\$ 236,898	57.22%
PLANNING				
PERSONNEL	\$ 503,581	\$ 337,841	\$ 165,740	67.09%
PROFESSIONAL SERVICES/FEES	150,400	63,120	87,280	41.97%
GENERAL	25,338	22,583	2,755	89.13%
CAPITAL OUTLAY	1,000	-	1,000	0.00%
TOTAL PLANNING	\$ 680,319	\$ 423,544	\$ 256,775	62.26%
INFORMATION TECHNOLOGY				
PERSONNEL	\$ 510,151	\$ 343,251	\$ 166,900	67.28%
SUPPLIES	7,250	1,704	5,546	23.50%
MAINTENANCE	272,225	251,215	21,010	92.28%
PROFESSIONAL SERVICES/FEES	15,000	14,999	1	99.99%
GENERAL	139,134	48,091	91,043	34.56%
CAPITAL OUTLAY	193,000	72,212	120,788	37.42%
TOTAL INFORMATION TECHNOLOGY	\$ 1,136,760	\$ 731,472	\$ 405,288	64.35%
TOTAL EXPENDITURES	\$ 19,160,047	\$ 12,932,031	\$ 6,228,016	67.49%

CITY OF BOERNE
HOTEL/MOTEL FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED JUNE 30, 2019
(75% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 6/30/2019	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Taxes	\$ 650,000	418,796	\$ (231,204)	64.43%
Other Revenues	1,000	1,182	182	118.20%
Other Operating Revenues	1,000	1,905	905	190.50%
Interest	1,000	6,197	5,197	619.70%
TOTAL REVENUES	653,000	428,080	(224,920)	65.56%
EXPENDITURES				
Personnel	408,890	282,317	126,573	69.04%
Maintenance	10,000	5,173	4,827	51.73%
General	212,610	156,635	55,975	73.67%
Other Contracts	26,000	19,500	6,500	75.00%
Non-Operating	269,323	268,073	1,250	99.54%
Capital Outlay	500	-	500	0.00%
TOTAL EXPENDITURES	927,323	731,698	195,625	78.90%
BUDGETED FUND BALANCE	274,323	303,618	(29,295)	
BALANCE	\$ -	\$ -	\$ -	

CITY OF BOERNE
PARKS FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED JUNE 30, 2019
(75% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 6/30/2019</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Taxes	\$ 1,603,695	1,624,855	\$ 21,160	101.32%
Licenses and Fees	335,000	291,381	(43,619)	86.98%
Facility Fees/Leases	122,000	95,016	(26,984)	77.88%
Other Revenues	161,700	111,136	(50,564)	68.73%
Interest	20,000	41,712	21,712	208.56%
Grants and Donations	2,500	85,745	83,245	3429.80%
Transfers from other funds		-	-	0.00%
TOTAL REVENUES	<u>2,244,895</u>	<u>2,249,845</u>	<u>4,950</u>	<u>100.22%</u>
EXPENDITURES				
Parks:				
Personnel	1,495,117	1,092,427	402,690	73.07%
Supplies	26,670	7,272	19,398	27.27%
Maintenance	174,500	125,525	48,975	71.93%
General	263,568	163,349	100,219	61.98%
Other Contracts	15,000	11,250	3,750	75.00%
Capital Outlay	164,500	284,690	(120,190)	173.06%
Sub-Total Parks Expenditures	<u>2,139,355</u>	<u>1,684,513</u>	<u>454,842</u>	<u>78.74%</u>
Pool:				
Personnel	56,977	15,964	41,013	28.02%
Supplies	10,000	8,863	1,137	0.00%
Maintenance	30,000	3,731	26,269	12.44%
General	7,900	3,337	4,563	42.24%
Capital Outlay	99,500	19,239	80,261	19.34%
Sub-Total Pool Expenditures	<u>204,377</u>	<u>51,134</u>	<u>153,243</u>	<u>25.02%</u>
TOTAL EXPENDITURES	<u>2,343,732</u>	<u>1,735,647</u>	<u>608,085</u>	<u>74.05%</u>
BUDGETED FUND BALANCE	<u>98,837</u>	<u>-</u>	<u>(98,837)</u>	
BALANCE	<u>\$ -</u>	<u>\$ 514,198</u>	<u>\$ 514,198</u>	

CITY OF BOERNE
LIBRARY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED JUNE 30, 2019
(75% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 6/30/2019</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Taxes	\$ 1,022,019	1,035,516	\$ 13,497	101.32%
Licenses and Fees	41,000	21,531	(19,469)	52.51%
Interlocal/Shared Services	253,212	190,788	(62,424)	0.00%
Facility Fees/Leases	3,000	1,525	(1,475)	50.83%
Other Revenues	1,500	1,760	260	117.33%
Interest	7,500	16,415	8,915	218.87%
Grants and Donations	80,000	64,983	(15,017)	0.00%
TOTAL REVENUES	<u>1,408,231</u>	<u>1,332,518</u>	<u>(75,713)</u>	<u>94.62%</u>
EXPENDITURES				
Personnel	1,020,296	785,343	234,953	76.97%
Supplies	4,500	1,966	2,534	43.69%
Maintenance	23,100	22,320	780	96.62%
Professional Services/Fees	-	1,020	(1,020)	0.00%
General	231,462	189,856	41,606	82.02%
Non-Operating	64,873	48,655	16,218	75.00%
Capital Outlay	76,000	22,634	53,366	29.78%
TOTAL EXPENDITURES	<u>1,420,231</u>	<u>1,071,794</u>	<u>348,437</u>	<u>75.47%</u>
BUDGETED FUND BALANCE	<u>12,000</u>	<u>-</u>	<u>(12,000)</u>	
BALANCE	<u>\$ -</u>	<u>\$ 260,724</u>	<u>\$ 260,724</u>	

CITY OF BOERNE
ECONOMIC DEVELOPMENT
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED JUNE 30, 2019
(75% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 6/30/2019</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Interest	\$ 10,000	9,383	\$ (617)	93.83%
Transfer from Other Funds	<u>764,636</u>	<u>450,000</u>	<u>(314,636)</u>	<u>58.85%</u>
TOTAL REVENUES	<u>774,636</u>	<u>459,383</u>	<u>(315,253)</u>	<u>59.30%</u>
EXPENDITURES				
Professional Services/Fees	-	-	-	0.00%
Other Contracts	758,684	354,928	403,756	46.78%
Non-operating	<u>-</u>	<u>18,750</u>	<u>(18,750)</u>	<u>0.00%</u>
TOTAL EXPENDITURES	<u>758,684</u>	<u>373,678</u>	<u>385,006</u>	<u>49.25%</u>
BUDGETED FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>	
BALANCE	<u>\$ 15,952</u>	<u>\$ 85,705</u>	<u>\$ 69,753</u>	

CITY OF BOERNE
CEMETERY FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED JUNE 30, 2019
(75% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 6/30/2019</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Cemetery Revenues	\$ 98,000	102,365	\$ 4,365	104.45%
Other Operating Revenues	200	788	588	394.00%
Restricted Revenues	22,500	32,407	9,907	144.03%
Interest	2,500	8,563	6,063	342.52%
TOTAL REVENUES	<u>123,200</u>	<u>144,123</u>	<u>20,923</u>	<u>116.98%</u>
EXPENDITURES				
Personnel	81,898	24,582	57,316	30.02%
Supplies	3,000	855	2,145	28.50%
Maintenance	9,703	4,297	5,406	44.29%
General	14,750	2,204	12,546	14.94%
Capital Outlay	500	12,967	(12,467)	2593.40%
TOTAL EXPENDITURES	<u>109,851</u>	<u>44,905</u>	<u>64,946</u>	<u>40.88%</u>
BUDGETED FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>	
BALANCE	<u>\$ 13,349</u>	<u>\$ 99,218</u>	<u>\$ 85,869</u>	

CITY OF BOERNE
INTERNAL SERVICE FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED JUNE 30, 2019
(75% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 6/30/2019</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Taxes	\$ -	-	\$ -	0.00%
Transfers from other funds	<u>1,001,517</u>	<u>751,138</u>	<u>(250,379)</u>	<u>75.00%</u>
TOTAL REVENUES	<u>1,001,517</u>	<u>751,138</u>	<u>(250,379)</u>	<u>75.00%</u>
EXPENDITURES				
Personnel	724,008	456,654	267,354	63.07%
Supplies	13,850	11,352	2,498	81.96%
Maintenance	252,148	119,715	132,433	0.00%
General	<u>12,150</u>	<u>5,275</u>	<u>6,875</u>	<u>43.42%</u>
TOTAL EXPENDITURES	<u>1,002,156</u>	<u>592,996</u>	<u>409,160</u>	<u>59.17%</u>
BUDGETED FUND BALANCE	<u>639</u>	<u>-</u>	<u>(639)</u>	
BALANCE	<u>\$ -</u>	<u>\$ 158,142</u>	<u>\$ 158,142</u>	

CITY OF BOERNE
ELECTRIC UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED JUNE 30, 2019
(75% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 16,317,783	12,347,401	\$ (3,970,382)	75.67%
Transfer from other funds	-	-	-	0.00%
TOTAL REVENUES	<u>16,317,783</u>	<u>12,347,401</u>	<u>(3,970,382)</u>	<u>75.67%</u>
Expenses				
Personnel	2,660,155	1,811,098	849,057	68.08%
Cost of Goods/Services Sold	11,012,713	6,723,212	4,289,501	61.05%
Supplies	42,200	27,157	15,043	64.35%
Maintenance	290,653	109,570	181,083	37.70%
Professional Services/Fees	112,350	83,681	28,669	74.48%
General	364,079	220,555	143,524	60.58%
Shared Services	248,992	186,744	62,248	75.00%
Other Contracts	18,600	13,950	4,650	75.00%
Non-Operating	2,115,267	1,747,433	367,834	82.61%
TOTAL EXPENSES	<u>16,865,009</u>	<u>10,923,400</u>	<u>5,941,609</u>	<u>64.77%</u>
Net Income/(Loss)	(547,226)	1,424,001	1,971,227	-260.22%
Adjustments For Cash Flow Purposes:				
Depreciation	575,000	431,250	(143,750)	75.00%
Capital Outlay	(857,685)	(541,285)	316,400	63.11%
Debt Requirement	(57,609)	(43,207)	14,402	75.00%
Transfer (to)/from Capital Reserve	420,000	(187,500)	(607,500)	-144.64%
Transfer (to)/from QOL Reserve	-	(259,055)	(259,055)	N/A
TOTAL CASH FLOW ADJUSTMENTS	<u>79,706</u>	<u>(599,797)</u>	<u>(679,503)</u>	<u>-852.51%</u>
Net-Modified Cash Basis	(467,520)	824,204	2,650,730	
Unreserved Fund Balance at 10/1/18	<u>4,113,736</u>	<u>4,113,736</u>		
Unreserved Fund Balance at 6/30/19		\$ <u>4,937,940</u>		
Projected Unreserved Fund Balance at 9/30/19	\$ <u>3,646,216</u>			

CITY OF BOERNE
WATER UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE NINE MONTHS ENDED JUNE 30, 2019
(75% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 5,941,758	4,650,468	\$ (1,291,290)	78.27%
Transfer from other funds	336,408	252,300	(84,108)	75.00%
TOTAL REVENUES	<u>6,278,166</u>	<u>4,902,768</u>	<u>(1,375,398)</u>	<u>78.09%</u>
Expenses				
Personnel	1,870,336	1,291,177	579,159	69.03%
Cost of Goods/Services Sold	1,912,237	1,413,209	499,028	73.90%
Supplies	77,050	39,629	37,421	51.43%
Maintenance	269,200	189,927	79,273	70.55%
Professional Services/Fees	104,000	156,530	(52,530)	150.51%
General	214,550	166,360	48,190	77.54%
Shared Services	248,992	186,744	62,248	75.00%
Other Contracts	10,000	7,500	2,500	75.00%
Non-Operating	2,043,053	1,539,883	503,170	75.37%
TOTAL EXPENSES	<u>6,749,418</u>	<u>4,990,959</u>	<u>1,758,459</u>	<u>73.95%</u>
Net Income/(Loss)	(471,252)	(88,191)	383,061	18.71%
Adjustments for Cash Flow Purposes:				
Depreciation	1,500,000	1,125,000	(375,000)	75.00%
Capital Outlay	(512,465)	(242,802)	(269,663)	47.38%
Debt Requirement	(336,408)	(252,306)	(84,102)	75.00%
Transfer (to)/from Capital Reserve	(200,000)	(150,000)	(50,000)	75.00%
TOTAL CASH FLOW ADJUSTMENTS	<u>451,127</u>	<u>479,892</u>	<u>(778,765)</u>	<u>106.38%</u>
Net-Modified Cash Basis	(20,125)	391,701	411,826	
Unreserved Fund Balance at 10/1/18	<u>3,760,606</u>	<u>3,760,606</u>		
Unreserved Fund Balance at 6/30/19		<u>\$ 4,152,307</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 NINE MONTHS ENDED JUNE 30, 2019
(75% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 5,074,623	3,896,108	\$ (1,178,515)	76.78%
Transfers from Other Funds	1,039,000	779,250	(259,750)	75.00%
TOTAL REVENUES AND TRANSFERS	<u>6,113,623</u>	<u>4,675,358</u>	<u>(1,438,265)</u>	<u>76.47%</u>
Expenses				
Personnel	1,637,324	1,106,266	531,058	67.57%
Cost of Goods/Services Sold	307,506	226,891	80,615	73.78%
Supplies	150,600	69,424	81,176	46.10%
Maintenance	364,500	268,979	95,521	73.79%
Professional Services/Fees	58,000	30,348	27,652	52.32%
General	159,850	116,227	43,623	72.71%
Shared Services	305,830	229,373	76,457	75.00%
Other Contracts	239,000	67,347	171,653	28.18%
Non-Operating	4,565,969	3,447,433	1,118,536	75.50%
TOTAL EXPENSES	<u>7,788,579</u>	<u>5,562,288</u>	<u>2,226,291</u>	<u>71.42%</u>
Net Income/(Loss)	(1,674,956)	(886,930)	788,026	52.95%
Adjustments for Cash Flow Purposes:				
Depreciation and Amortization	3,250,000	2,437,500	(812,500)	75.00%
Capital Outlay	(545,000)	(133,193)	(411,807)	24.44%
Debt Requirement	(889,103)	(666,827)	(222,276)	75.00%
Transfer (to)/from Capital Reserve	(150,000)	(112,500)	(37,500)	75.00%
TOTAL CASH FLOW ADJUSTMENTS	<u>1,665,897</u>	<u>1,524,980</u>	<u>(1,484,083)</u>	<u>91.54%</u>
Net-Modified Cash Basis	(9,059)	638,050	647,109	
Unreserved Fund Balance at 10/1/18	<u>2,373,445</u>	<u>2,373,445</u>		
Unreserved Fund Balance at 6/30/19		<u>\$ 3,011,495</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 NINE MONTHS ENDED JUNE 30, 2019
(75% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 2,704,428	2,516,084	\$ (188,344)	93.04%
Transfers from other funds	<u>230,000</u>	<u>60,000</u>	<u>(170,000)</u>	<u>26.09%</u>
TOTAL REVENUES	<u>2,934,428</u>	<u>2,576,084</u>	<u>(358,344)</u>	<u>87.79%</u>
Expenses				
Personnel	945,667	679,068	266,599	71.81%
Cost of Goods/Services Sold	996,946	850,848	146,098	85.35%
Supplies	19,700	12,832	6,868	65.14%
Maintenance	131,725	29,306	102,419	22.25%
Professional Services/Fees	20,600	8,125	12,475	39.44%
General	92,368	63,915	28,453	69.20%
Shared Services	82,997	62,248	20,749	75.00%
Other Contracts	10,000	7,500	2,500	75.00%
Non-Operating	<u>474,912</u>	<u>360,997</u>	<u>113,915</u>	<u>76.01%</u>
TOTAL EXPENSES	<u>2,774,915</u>	<u>2,074,839</u>	<u>700,076</u>	<u>74.77%</u>
Net Income/(Loss)	159,513	501,245	341,732	314.23%
Adjustments for Cash Flow Purposes:				
Depreciation	400,000	300,000	(100,000)	75.00%
Capital Outlay	(414,435)	(309,585)	(104,850)	74.70%
Debt Requirement	<u>(151,879)</u>	<u>(113,909)</u>	<u>(37,970)</u>	<u>75.00%</u>
TOTAL CASH FLOW ADJUSTMENTS	<u>(166,314)</u>	<u>(123,494)</u>	<u>(242,820)</u>	<u>74.25%</u>
Net-Modified Cash Basis	(6,801)	377,751	384,552	
Unreserved Fund Balance at 10/1/18	<u>(46,346)</u>	<u>(46,346)</u>		
Unreserved Fund Balance at 6/30/19		<u>\$ 331,405</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 NINE MONTHS ENDED JUNE 30, 2019
(75% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues				
Current Revenues	\$ 905,486	720,367	\$ (185,119)	79.56%
Recycling Grant	-	-	-	0.00%
TOTAL REVENUES	<u>905,486</u>	<u>720,367</u>	<u>(185,119)</u>	<u>79.56%</u>
Expenses				
Cost of Goods/Services Sold	783,149	604,266	178,883	77.16%
Maintenance	-	-	-	0.00%
General	23,600	15,140	8,460	64.15%
Other Contracts	18,000	13,500	4,500	75.00%
Non-Operating	<u>35,000</u>	<u>26,250</u>	<u>8,750</u>	<u>0.00%</u>
TOTAL EXPENSES	<u>859,749</u>	<u>659,156</u>	<u>200,593</u>	<u>76.67%</u>
Net Income/(Loss)	45,737	61,211	15,474	133.83%
Adjustments for Cash Flow Purposes:				
Depreciation	<u>-</u>	<u>-</u>	<u>-</u>	
Net-Modified Cash Basis	45,737	61,211	15,474	
Unreserved Fund Balance at 10/1/18	<u>234,764</u>	<u>234,764</u>		
Unreserved Fund Balance at 6/30/19		<u>\$ 295,975</u>		
Projected Unreserved Fund Balance at 9/30/19	<u>\$ 280,501</u>			



QUARTERLY INVESTMENT REPORT

FINANCE DEPARTMENT

DATE: July 23, 2019

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: Third 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, and Certificates of Deposit (CD'S). Interest earned for this quarter totaled \$419,803. The weighted-average interest rate for the quarter was 2.46%, 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 2.12% for 3-month T-bills, 2.09% for 6-month T-bills, and 1.92% for 1-year T-bills. The first page of the Investment Report, Page 23, shows the makeup of the portfolio with 39.88% invested in TexPool, 28.45% in Texas Class, 3.19% in other State pools, 6.53% in Government Agencies, 4.82% in Municipal Bonds, 4.11% in Commercial Paper, and 13.02% 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, 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

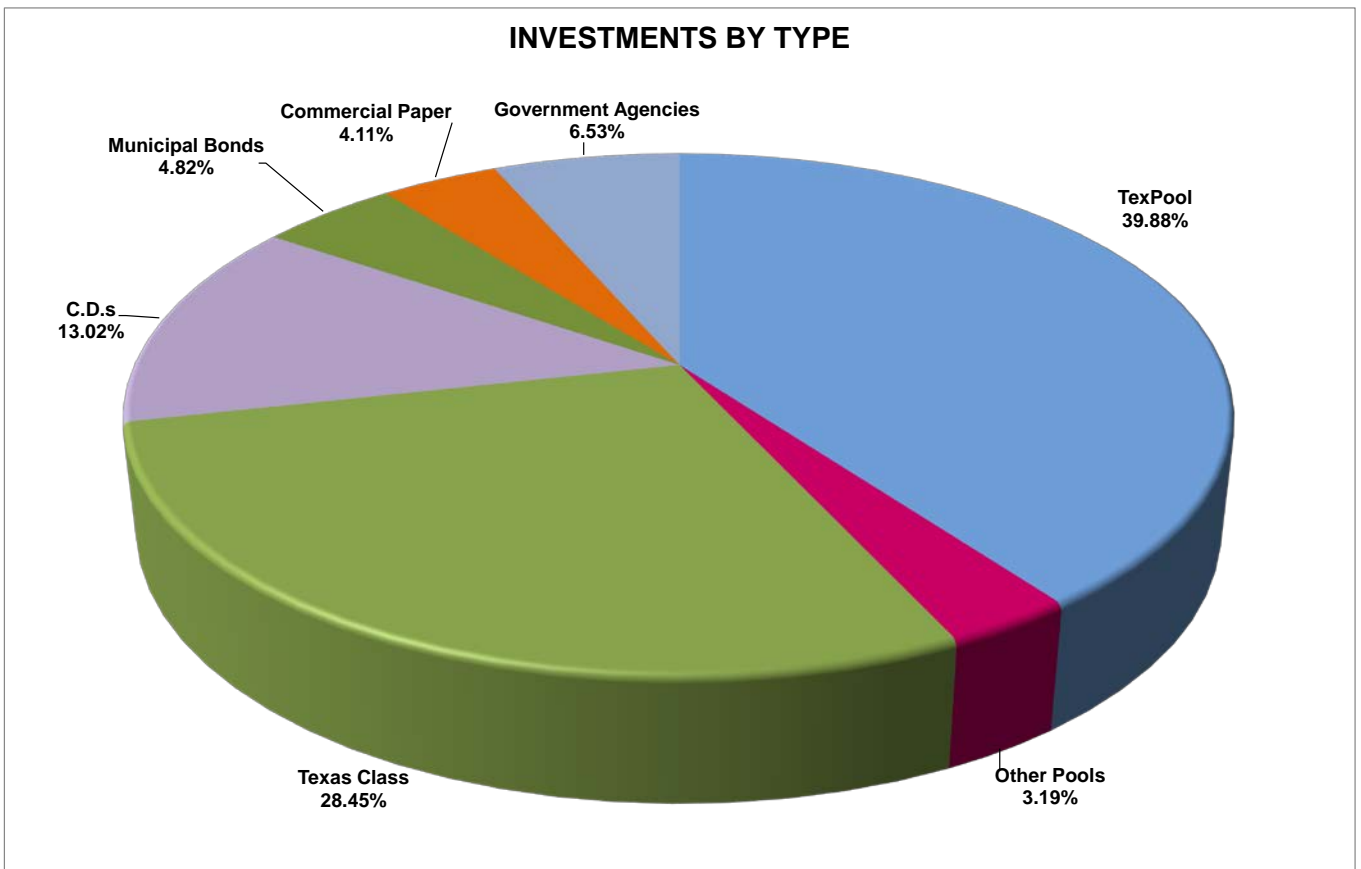
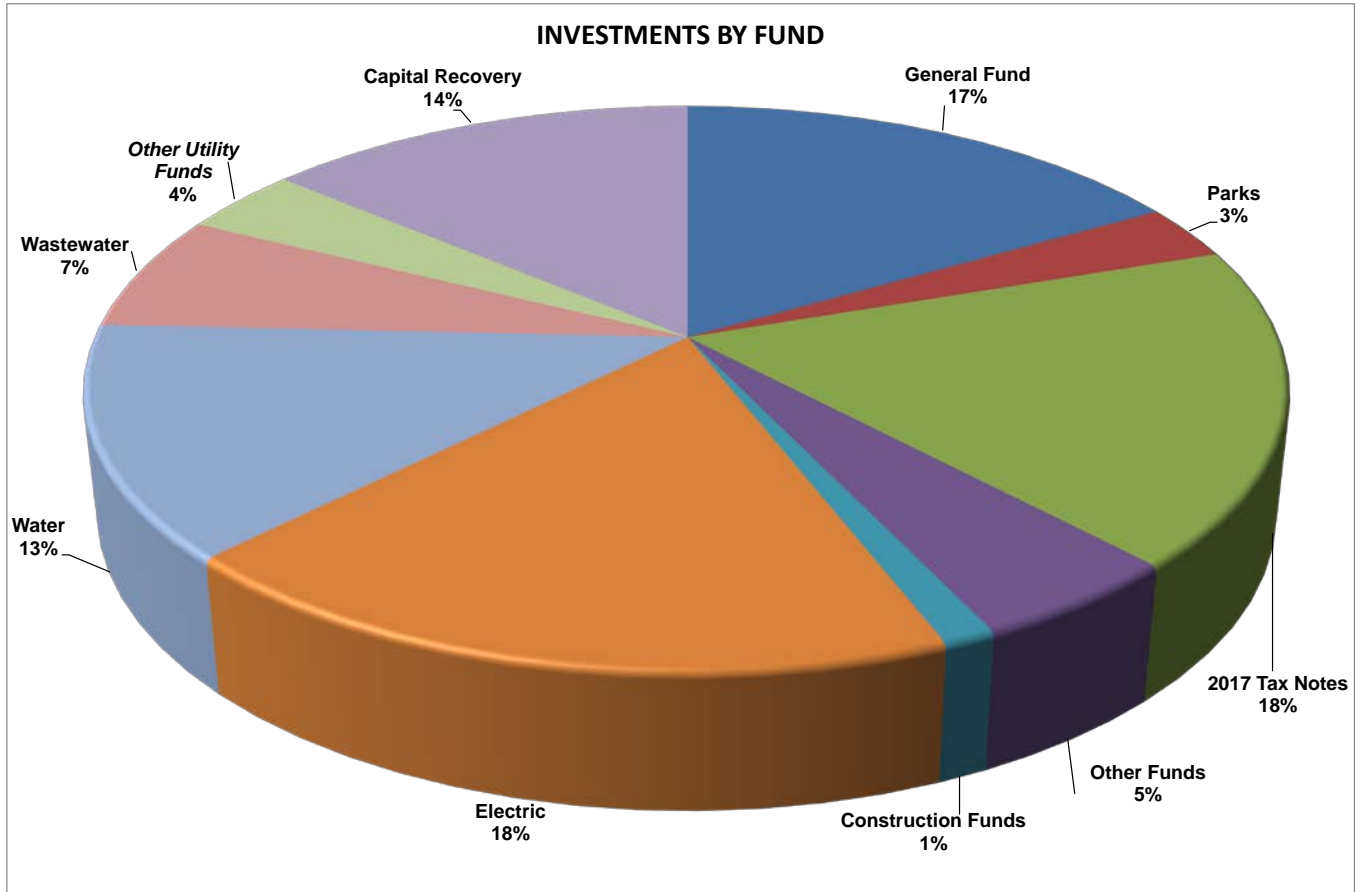


Angelene Rios, CPA, Asst. Finance Director



Kristin Akers, Finance Officer

**CITY OF BOERNE
INVESTMENT REPORT
FOR THE QUARTER ENDED JUNE 30, 2019**



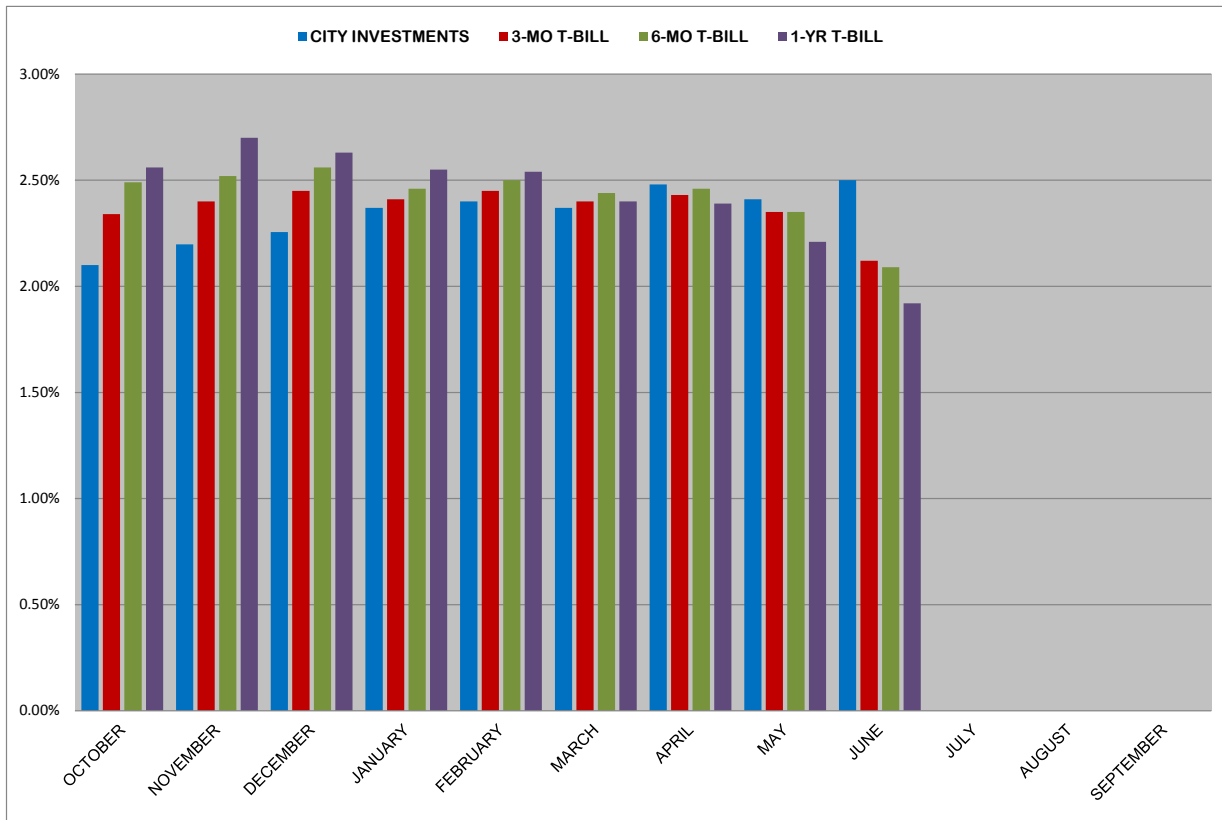
**CITY OF BOERNE
INVESTMENT REPORT
FOR THE QUARTER ENDED JUNE 30, 2019**

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	2.37%	2.41%	2.46%	2.55%
FEBRUARY	2.40%	2.45%	2.50%	2.54%
MARCH	2.37%	2.40%	2.44%	2.40%
APRIL	2.48%	2.43%	2.46%	2.39%
MAY	2.41%	2.35%	2.35%	2.21%
JUNE	2.50%	2.12%	2.09%	1.92%
JULY				
AUGUST				
SEPTEMBER				

HIGH	2.50%	2.45%	2.56%	2.70%
LOW	2.10%	2.12%	2.09%	1.92%

QTR AVERAGE	2.46%	2.30%	2.30%	2.17%
YEAR AVERAGE	2.34%	2.37%	2.43%	2.43%



**CITY OF BOERNE
INVESTMENT REPORT
FOR THE QUARTER ENDED JUNE 30, 2019**

DESCRIPTION	MATURITY DATE	INTEREST RATE	BOOK VALUE	MARKET VALUE	QTD INTEREST	YTD INTEREST
CASH & CASH EQUIVALENTS						
TexPool	N/A	2.40	27,455,300	27,455,300	158,961	466,402
TexasClass	N/A	2.50	19,582,687	19,582,687	147,459	449,531
Texas Term	N/A	2.41	176,126	176,126	757	2,550
Tex Star	N/A	2.37	2,022,424	2,022,424	12,066	35,096
Total Cash & Cash Equivalents			49,236,538	49,236,538	319,244	953,580
Weighted-average maturity in days		42				
C.D.s						
First Farmers Bank and Trust	10/17/2018	1.05			-	121
Hometown Bank	12/20/2018	1.45			-	705
Community Savings Bank	2/11/2019	1.50			169	1,252
Northern Bank & Trust	3/1/2019	1.20				988
Comenity Bank	4/19/2019	1.60			276	1,893
People's United Bank	5/10/2019	1.60			762	2,733
Commonwealth Bus. Bank	5/26/2019	1.50			930	2,760
Lincoln 1st Bank NJ US	6/28/2019	1.15			919	2,340
Crestmark Bank	7/15/2019	1.80	241,000	241,000	1,005	3,004
First Internet Bank of Indiana	7/15/2019	1.80	241,000	241,000	1,016	3,027
Discover Bank	7/19/2019	1.65	240,000	239,912	1,001	2,992
BMW Bank	8/19/2019	1.70	240,000	239,795	1,043	3,094
Prime Alliance Bank	11/15/2019	2.85	241,000	241,000	1,645	4,935
Ally Bank	11/18/2019	1.75	245,000	244,610	1,084	3,239
Wells Fargo Bank NA	12/2/2019	1.50	245,000	244,337	926	2,767
Morgan Stanley Bank	12/23/2019	2.10	245,000	244,985	1,301	3,887
Orrstown Bank	12/30/2019	1.75	245,000	244,552	1,081	3,243
Farmers & Merchants Bank	2/10/2020	2.35	238,000	238,000	1,414	4,226
First National Bank	2/10/2020	2.41	238,000	238,000	1,450	4,334
Pacific Western Bank	2/11/2020	2.85	242,000	242,000	2,178	3,630
Sallie Mae Bank	2/18/2020	2.35	245,000	245,302	1,455	4,350
Iberiabank	3/2/2020	2.59	245,000	245,717	1,604	4,812
Banco Poplar	3/9/2020	2.50	245,000	245,145	1,534	4,626
CigCommunity Bank	3/9/2020	2.75	242,000	242,000	1,673	2,069
Pinnacle Bank	3/16/2020	2.46	245,000	245,479	252	252
Financial Federal Savings Bank	4/13/2020	2.85	238,000	238,000	1,624	4,873
Morgan Stanley Prv NY	4/20/2020	2.65	245,000	245,923	1,641	4,905
Evergreen	4/27/2020	2.78	244,167	245,746	1,575	4,673
Modern Bank CD	5/12/2020	2.61	243,000	243,000	906	906
Sonabank	5/12/2020	2.75	243,000	243,000	955	955
Oriental Bank & Trust	6/4/2020	2.75	245,000	245,408	1,703	5,091
Goldman Sachs	7/27/2020	1.85	245,000	242,144	1,146	3,325
Texas Exchange Bank	7/28/2020	2.00	245,000	244,541	1,235	3,706
Merrick Bank	8/21/2020	2.90	236,000	236,000	1,675	5,032
JP Morgan Chase Bank NA	9/14/2020	2.80	245,000	245,222	1,604	4,847
CitiBank	10/31/2020	3.00	245,000	245,644	1,852	4,944
UBS	10/31/2020	2.90	245,000	247,266	1,791	4,766
CIBC Bank CD	11/23/2020	2.45	245,000	245,890	504	504
First Technology Federal Credit Union	12/15/2020	2.10	245,000	244,690	1,297	3,892
Third Coast Bank	12/18/2020	2.85	237,000	237,000	1,643	2,190
Firstbank PR Bank	12/28/2020	3.00	245,000	247,929	1,853	3,665
First Mid-Illinois Bank	3/8/2021	2.95	235,000	235,000	1,736	2,169
Cornerstone Bank	7/27/2021	2.55	236,000	236,000	37	37

**CITY OF BOERNE
INVESTMENT REPORT
FOR THE QUARTER ENDED JUNE 30, 2019**

DESCRIPTION	MATURITY DATE	INTEREST RATE	BOOK VALUE	MARKET VALUE	QTD INTEREST	YTD INTEREST
Valley Natl Bank Wayne	5/16/2022	2.54	240,000	240,854	514	514
Ericson State Bank	6/28/2022	2.45	236,000	236,000	35	35
Total C.D.s			8,961,167	8,968,090	50,042	132,310
Weighted-average maturity in days		931				
MUNICIPAL BONDS						
OAKLAND CA PENSION FUND	12/15/2018	1.52			-	706
BELMONT FRESH WATER SUPPLY DISTRICT	3/1/2019	1.649			-	1,529
MISSISSIPPI DEV BK MUNI BOND	7/1/2019	2.59	343,627	345,000	3,000	7,333
UNIV OF NORTH TEXAS REV BOND	4/15/2020	2.7	222,957	224,899	1,519	1,769
HAWTHORNE CA COPS REF SER B	8/1/2020	2.6	498,585	500,790	2,396	3,563
MISHAWAKA ECONOMIC DEVELOPMENT REV BOND	8/1/2020	1.75	387,102	388,608	1,468	5,118
W PALM BEACH FL REV BOND	10/1/2020	2.6	460,141	462,833	972	1,422
STEPHEN F AUSTIN BOARD OF REGENTS	10/15/2020	2.88	350,000	353,444	2,000	3,884
NEW JERSEY STATE ECON	2/15/2021	2.7	372,310	374,767	1,089	1,049
TEXAS TECH UNIV	2/15/2021	2.65	278,762	281,882	2,083	2,216
UNIV OF HOUSTON	2/15/2021	2.1	402,544	403,068	525	261
Total Municipal Bonds			3,316,028	3,335,290	15,052	28,850
Weighted average maturity in days		989				
GOVERNMENT AGENCIES						
FNMA	6/21/2019	1.4000			3,150	10,150
FFCB	8/23/2019	1.1150	1,000,000	998,604	2,788	8,363
FFCB	12/19/2019	1.5000	1,000,000	997,601	3,750	11,250
FHLMC	12/30/2019	1.5000	1,000,000	996,992	3,750	11,250
FFCB	9/14/2020	1.5900	998,000	994,658	4,142	12,425
FHLMC	11/20/2020	3.0000	500,000	501,893	3,750	11,250
Total Agencies			4,498,000	4,489,748	21,329	64,688
Weighted-average maturity in days		275				
COMMERCIAL PAPER						
JP MORGAN SECURITIES	10/29/2018	2.3650	-	-	-	974
ING	12/27/2018	2.2740	-	-	-	2,371
JP MORGAN SECURITIES	4/9/2019	2.5830			646	10,401
TEXASTERM	5/13/2019	2.5000			2,055	12,329
TEXASTERM	5/13/2019	2.5000			2,700	13,620
JP MORGAN SECURITIES	7/5/2019	2.7340	980,272	980,272	5,099	17,018
TEXASTERM	9/20/2019	2.9200	350,000	350,000	852	2,555
TEXASTERM	2/7/2020	2.5100	1,500,000	1,500,000	2,785	2,785
Total Commercial Paper			2,830,272	2,830,272	14,136	62,053
Weighted-average maturity in days		26				
TREASURY NOTES						
US TREASURY ZERO	2/15/2019	1.9450			-	3,259
US TREASURY NOTE	1/31/2019	1.8840			-	2,393
US TREASURY ZERO	11/15/2018	1.8360			-	1,157
Total Treasury Notes					-	6,808
Weighted-average maturity in days		-				
Total Investments			68,842,004	68,859,937	419,803	1,248,289
Total Weighted-average maturity		218				