



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

***FOR SIX MONTHS ENDED  
MARCH 31, 2016***

**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:  
ANGIE RIOS, CPA**

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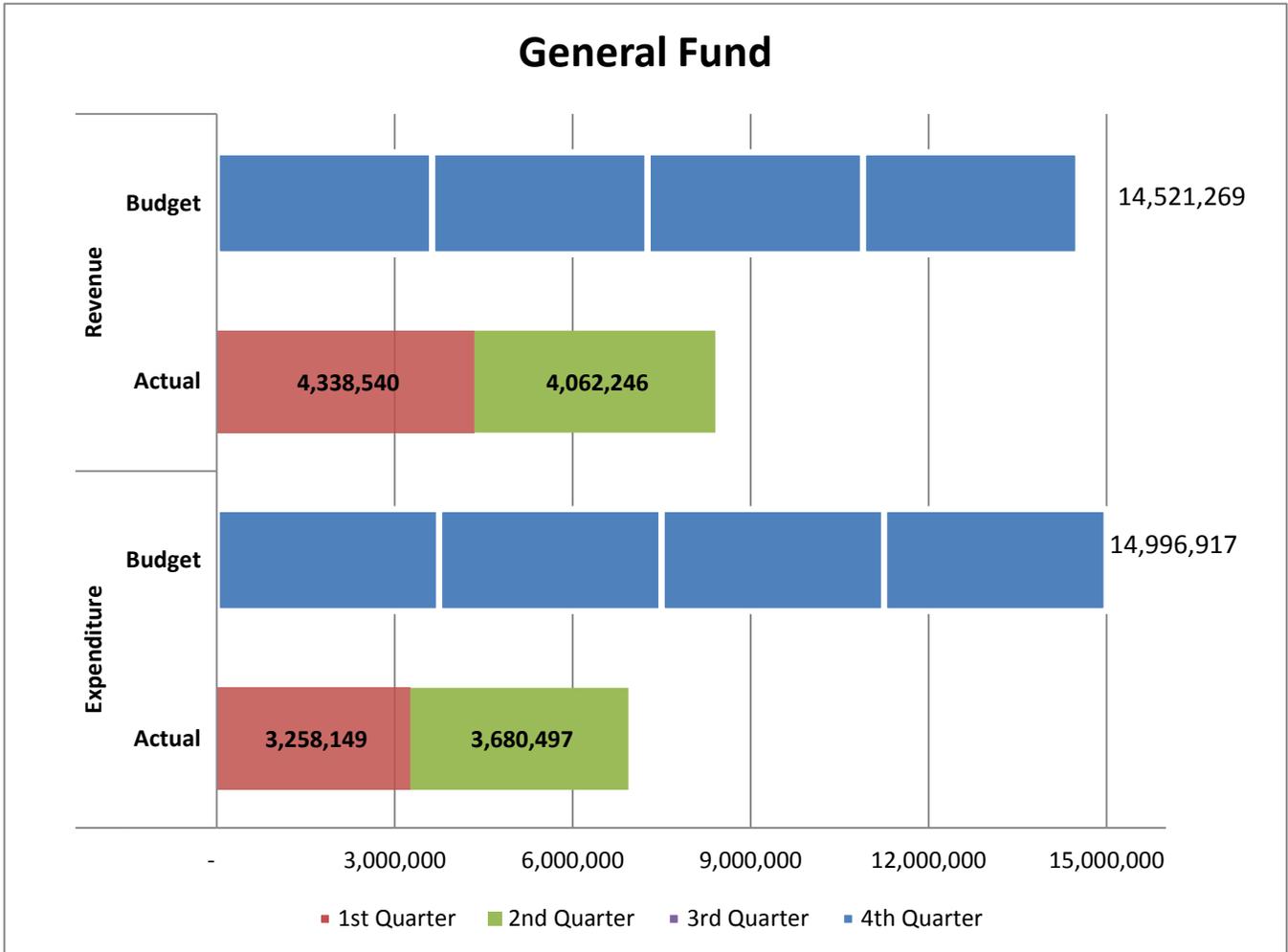
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### QUARTERLY INVESTMENT REPORT

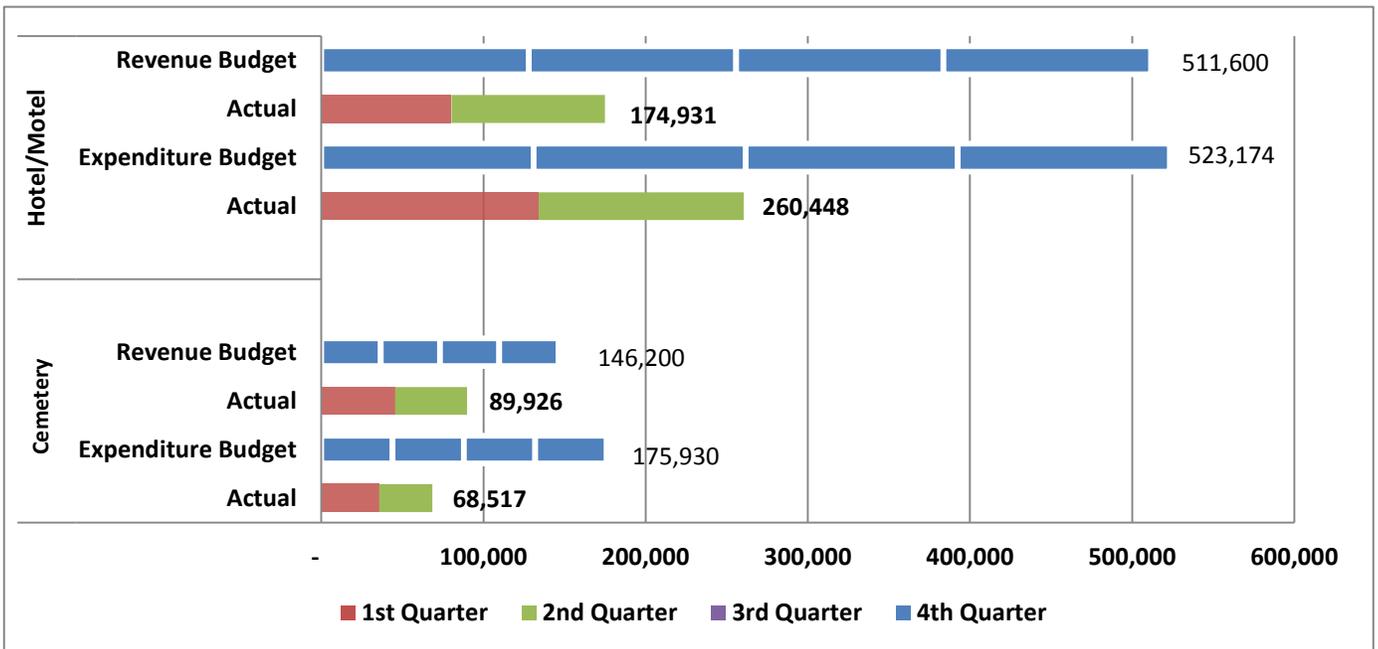
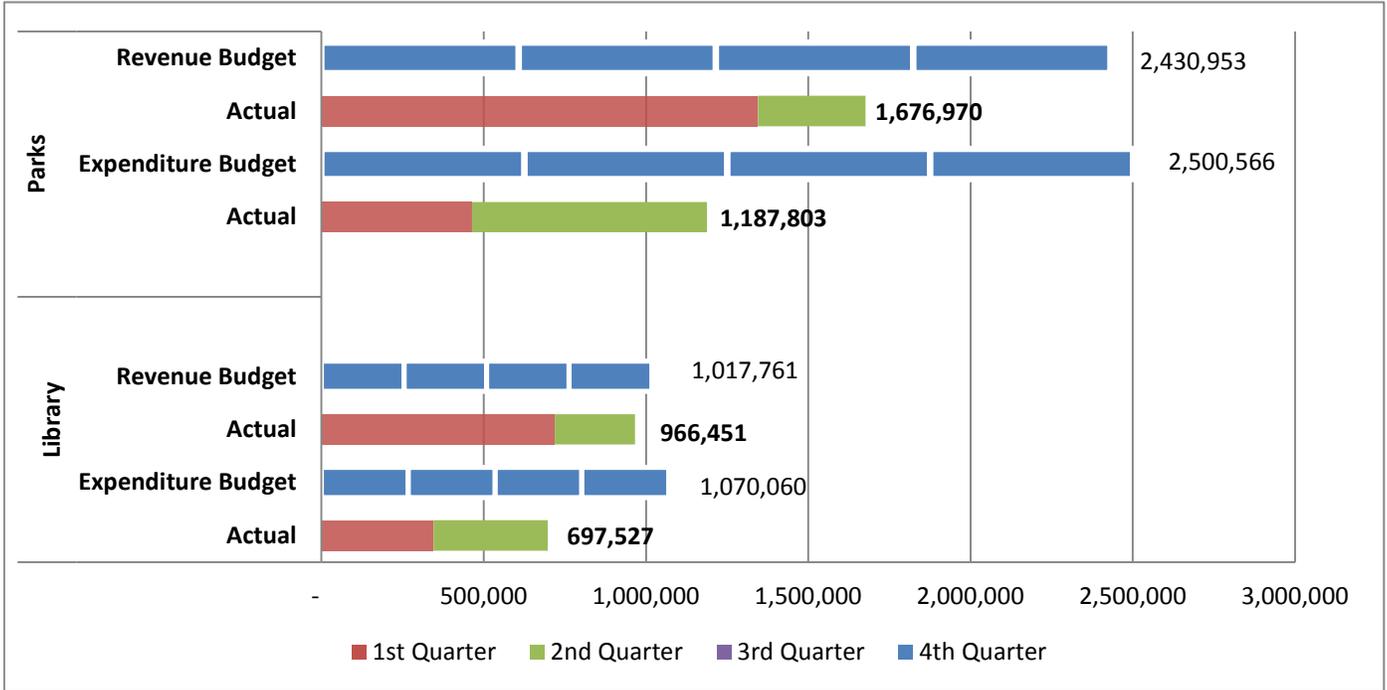
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# QUARTERLY DASHBOARD FOR THE SIX MONTHS ENDED MARCH 31, 2016

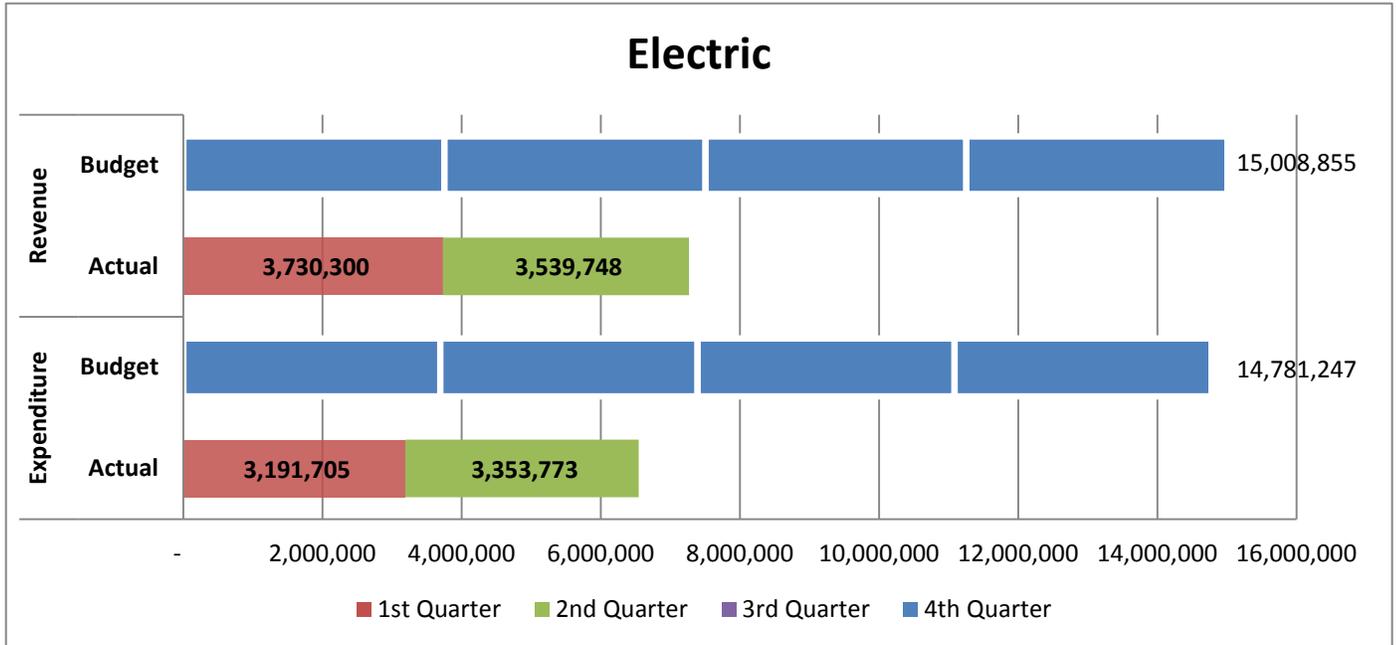


- Revenues before transfers were above projection at 59.91%
- Expenditures were below projections at 45.85%
- Sales tax collections were up 9.50% compared to the same period last year.
- Ad valorem tax collections were at 97.31%.

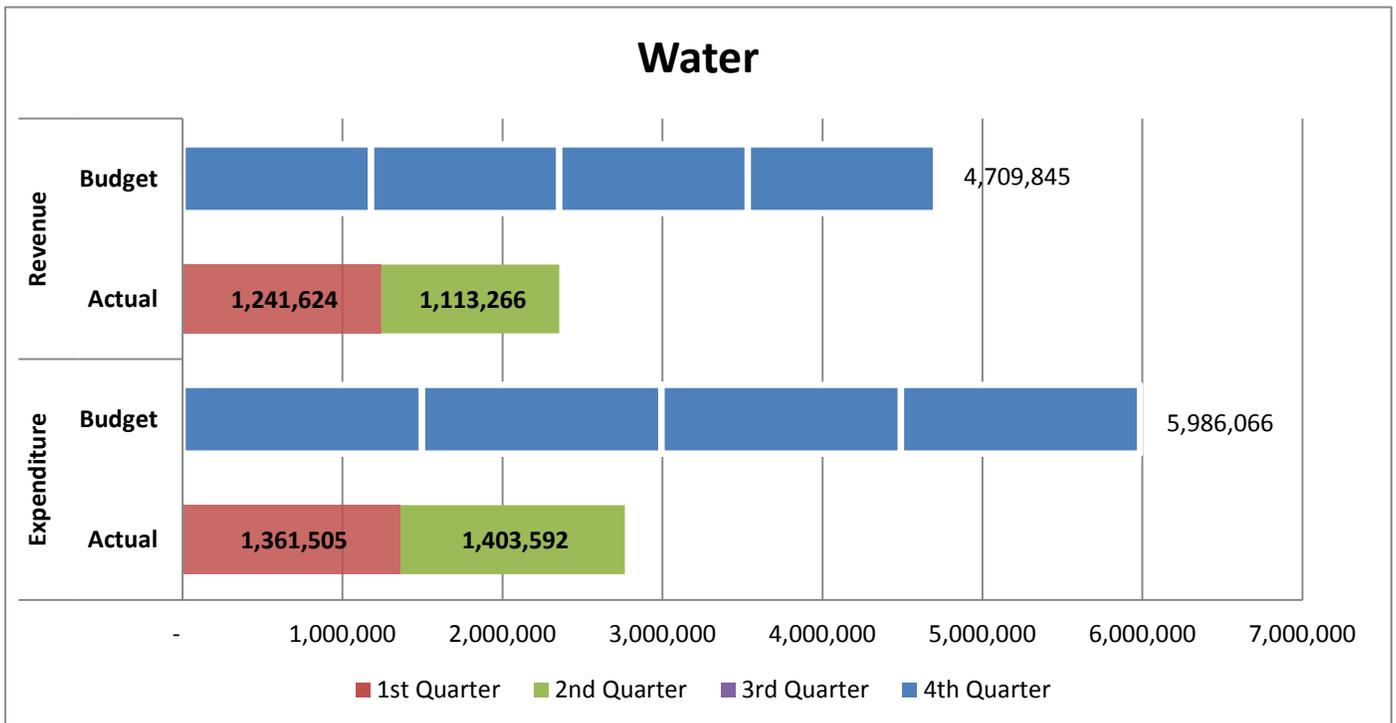
# QUARTERLY DASHBOARD FOR THE SIX MONTHS ENDED MARCH 31, 2016



## QUARTERLY DASHBOARD FOR THE SIX MONTHS ENDED MARCH 31, 2016

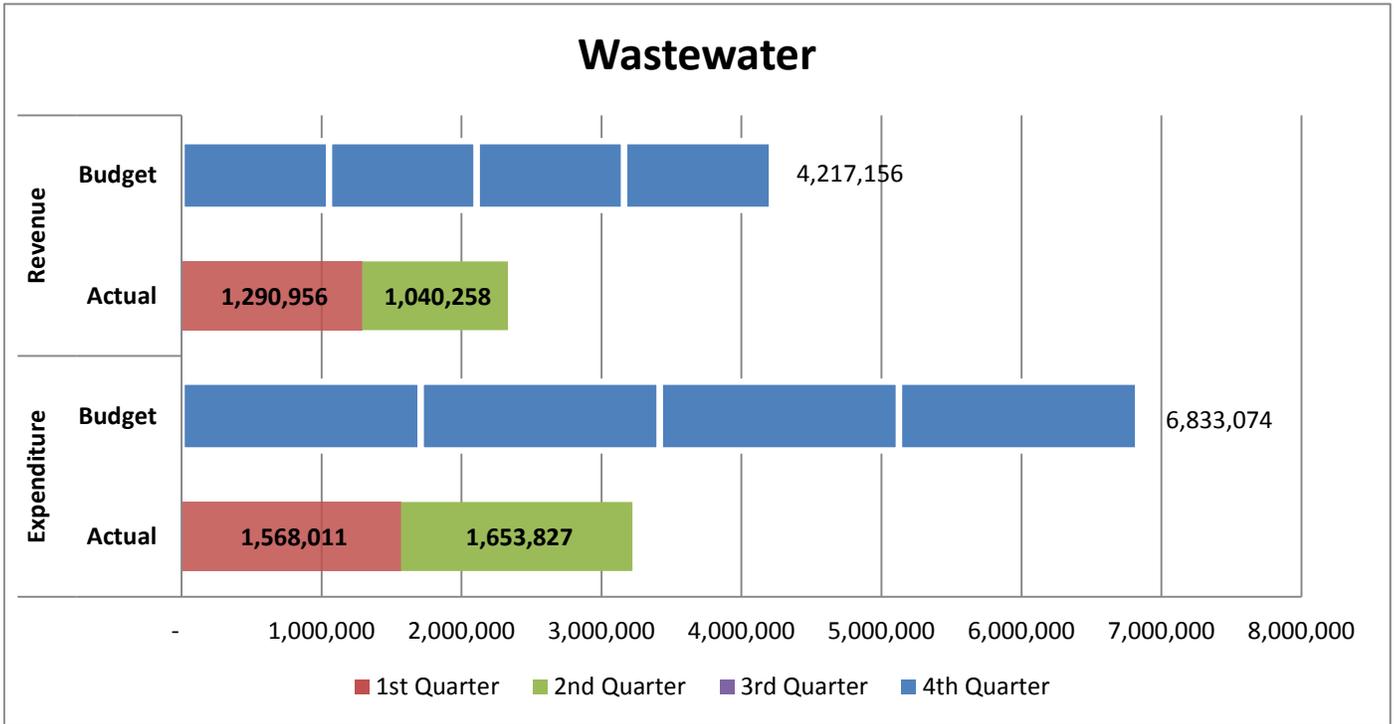


- Electric revenues were at 48.44% of budget
- Expenditures were below projections at 43.86%

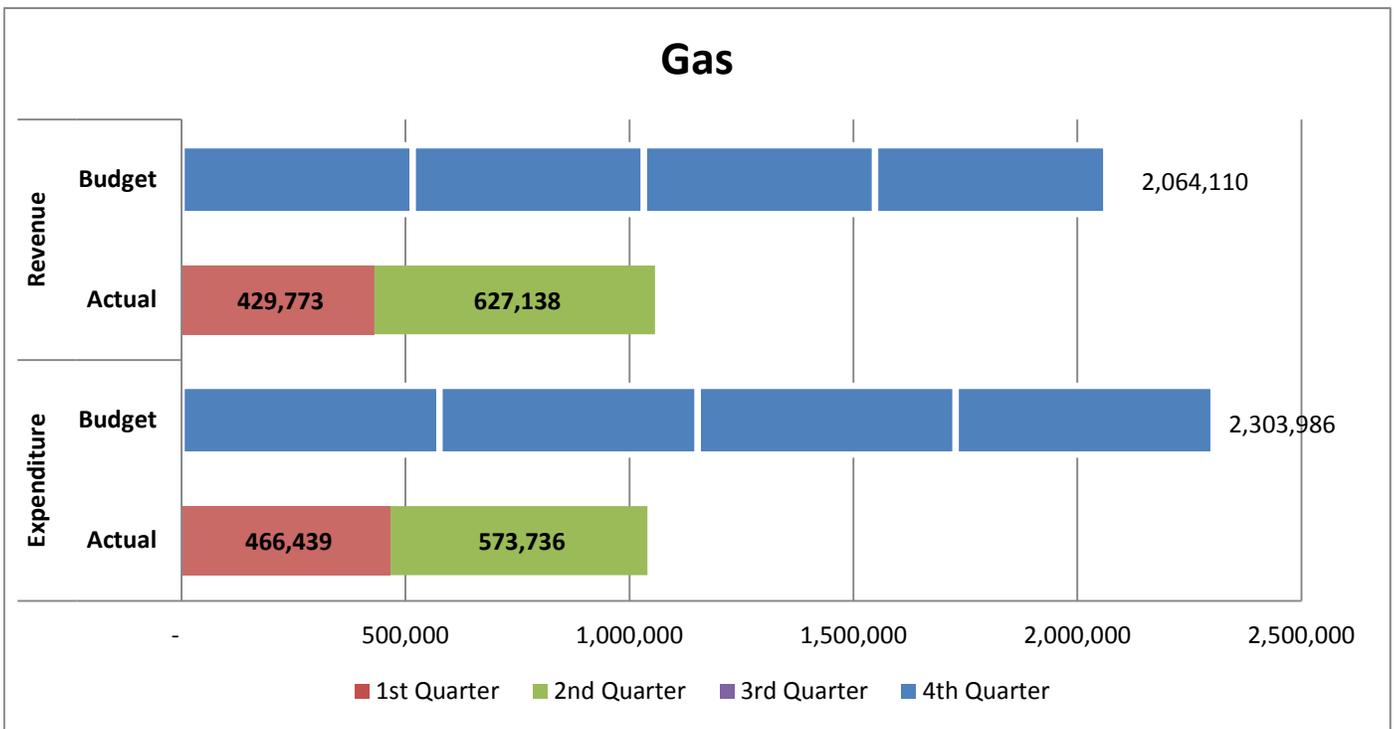


- Water revenues were at 49.81% of budget
- Expenditures were below projections at 48.53%

# QUARTERLY DASHBOARD FOR THE SIX MONTHS ENDED MARCH 31, 2016



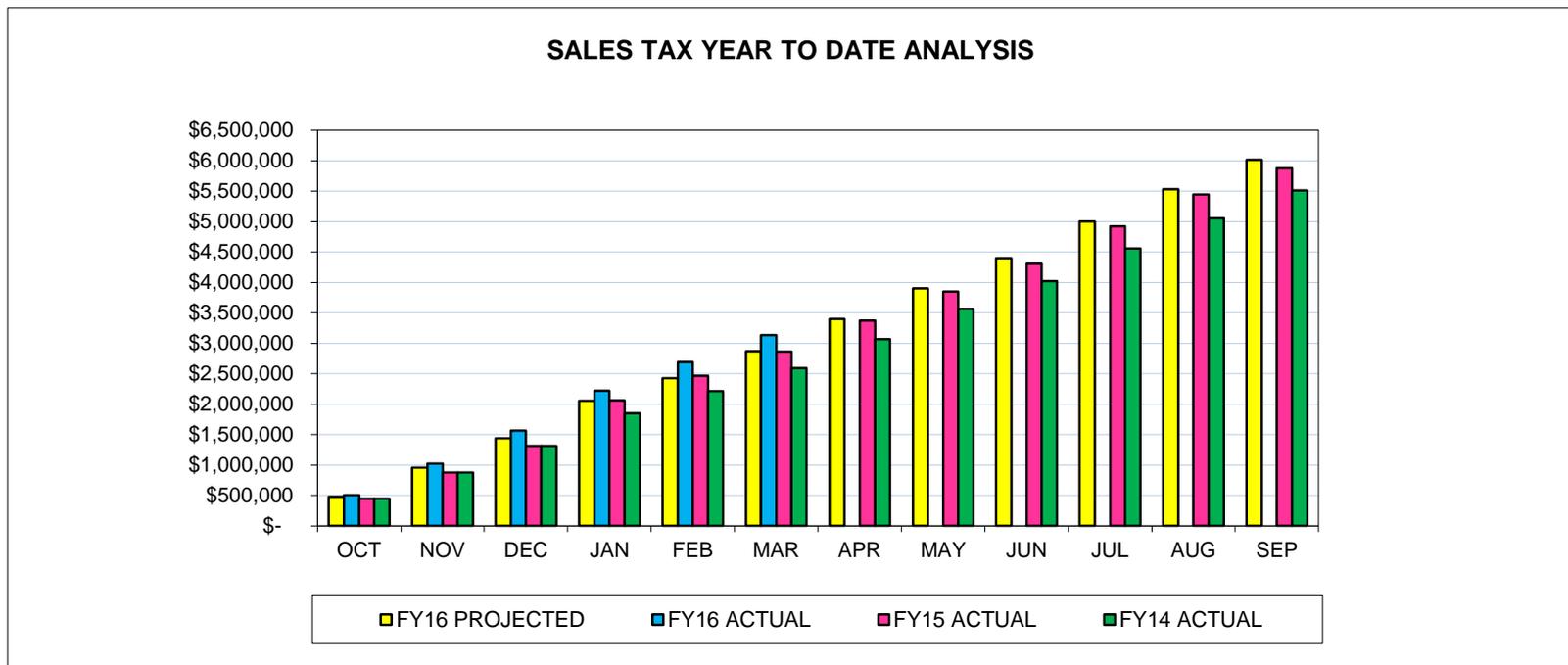
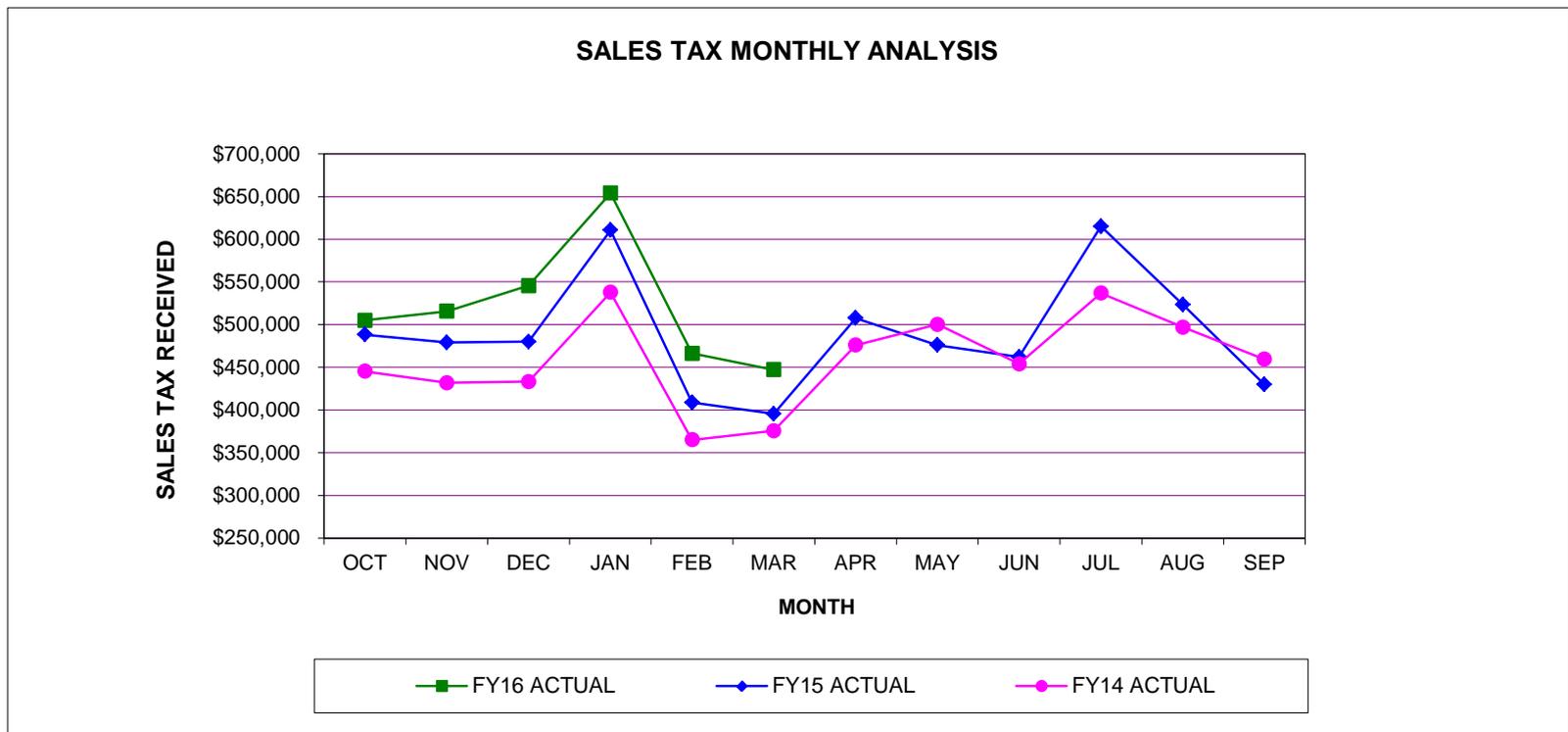
- Wastewater revenues were at 55.28% of budget
- Expenditures were at projections at 50.10%



- Gas revenues were at 51.20% of budget
- Expenditures were below projections at 44.65%

CITY OF BOERNE  
SALES TAX  
THREE YEAR COMPARISON

MONTH	MONTHLY ANALYSIS				YEAR TO DATE COMPARISON			
	FY16 PROJECTED	FY16 ACTUAL	FY15 ACTUAL	FY14 ACTUAL	FY16 PROJECTED	FY16 ACTUAL	FY15 ACTUAL	FY14 ACTUAL
OCT	\$ 475,861	\$ 505,193	\$ 488,364	\$ 445,305	\$ 475,861	\$ <b>505,193</b>	\$ 445,305	\$ 445,305
NOV	\$ 476,781	\$ 515,626	\$ 479,069	\$ 432,066	\$ 952,642	\$ <b>1,020,819</b>	\$ 877,371	\$ 877,371
DEC	\$ 485,607	\$ 545,795	\$ 479,958	\$ 433,459	\$ 1,438,249	\$ <b>1,566,614</b>	\$ 1,310,830	\$ 1,310,830
JAN	\$ 612,887	\$ 654,093	\$ 610,512	\$ 537,835	\$ 2,051,136	\$ <b>2,220,706</b>	\$ 2,057,903	\$ 1,848,665
FEB	\$ 372,610	\$ 466,237	\$ 408,679	\$ 365,055	\$ 2,423,746	\$ <b>2,686,943</b>	\$ 2,466,582	\$ 2,213,720
MAR	\$ 446,190	\$ 447,236	\$ 395,698	\$ 375,794	\$ 2,869,936	\$ <b>3,134,179</b>	\$ 2,862,279	\$ 2,589,514
APR	\$ 526,690		\$ 507,668	\$ 476,055	\$ 3,396,626		\$ 3,369,947	\$ 3,065,569
MAY	\$ 504,463		\$ 475,968	\$ 500,305	\$ 3,901,089		\$ 3,845,915	\$ 3,565,874
JUN	\$ 496,279		\$ 462,108	\$ 454,043	\$ 4,397,368		\$ 4,308,023	\$ 4,019,917
JUL	\$ 601,392		\$ 614,958	\$ 536,883	\$ 4,998,761		\$ 4,922,981	\$ 4,556,800
AUG	\$ 536,118		\$ 523,582	\$ 497,043	\$ 5,534,878		\$ 5,446,563	\$ 5,053,843
SEP	\$ 483,060		\$ 429,716	\$ 459,448	\$ 6,017,935		\$ 5,876,279	\$ 5,513,291
						\$ <b>71,983</b>		\$ 50,810
								\$ (143,573)
<b>TOTAL</b>	\$ 6,017,935	\$ <b>3,134,179</b>	\$ 5,876,280	\$ 5,513,291	\$ 6,017,935		\$ 5,876,279	\$ 5,420,528

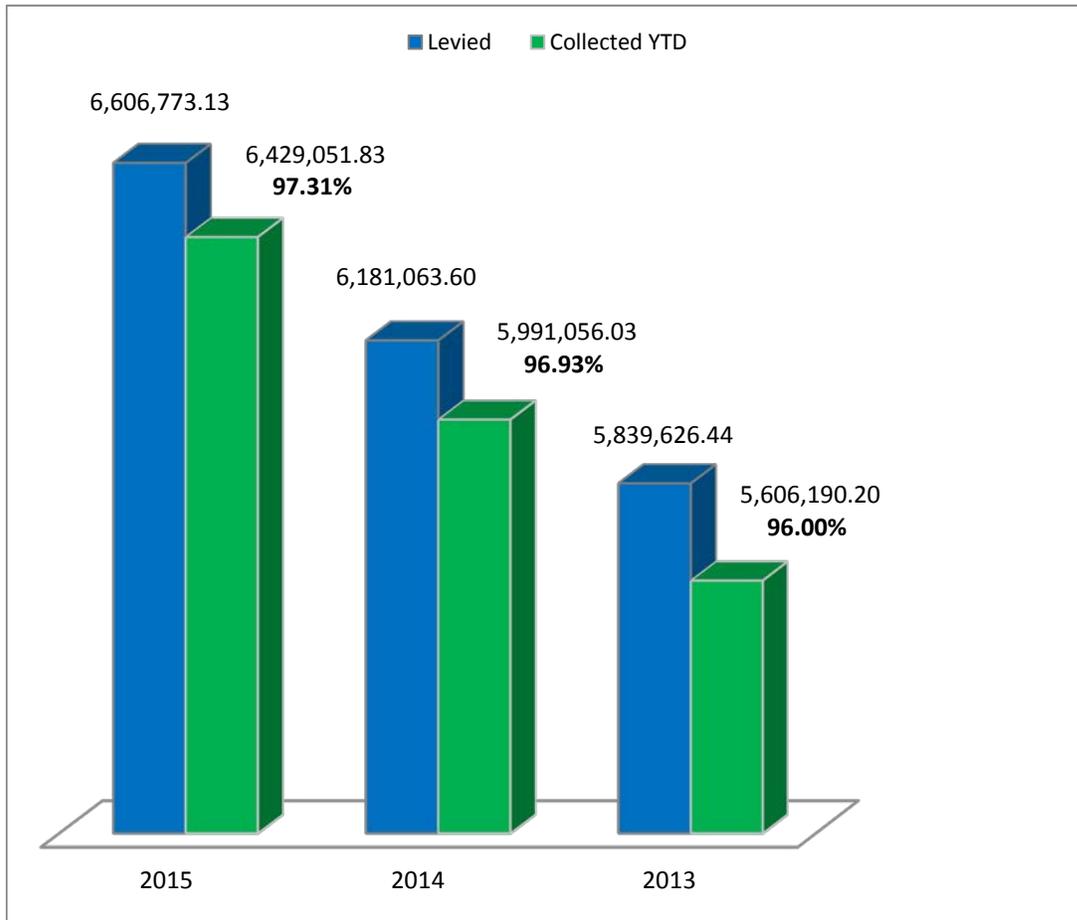


**CITY OF BOERNE  
TAX COLLECTION FOR QUARTER ENDING MARCH 31, 2016  
2015 TAX YEAR**

**Tax amount Levied:** \$ 6,606,773.13

**Collected this quarter:** 1,026,488.60

**Collected year-to-date:** 6,429,051.83



<b>DELINQUENT TAXES</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
LEVIED	111,669.81	137,830.74	116,646.87
TOTAL COLL WITH ROLLBACKS	53,409.60	53,409.60	32,460.15
PERCENTAGE COLLECTED	47.83%	38.75%	27.83%

CITY OF BOERNE  
GENERAL FUND  
STATEMENT OF REVENUES  
BUDGET AND ACTUAL  
FOR THE SIX MONTHS ENDED MARCH 31, 2016  
(50% OF FISCAL YEAR)

REVENUES	BUDGET	ACTUAL AT 3/31/2016	VARIANCE FAVORABLE (UNFAVORABLE)	PERCENT COLLECTION
AD VALOREM TAX	\$ 2,356,495	2,330,104	\$ (26,391)	98.88%
SALES TAX	6,017,935	3,134,179	(2,883,756)	52.08%
FRANCHISE FEES	2,311,978	1,170,610	(1,141,368)	50.63%
LICENSES, FEES & PERMITS	645,000	336,014	(308,986)	52.10%
FINES	282,600	147,448	(135,152)	52.18%
RENTS	73,500	14,427	(59,073)	19.63%
GRANTS	69,500	41,671	(27,829)	59.96%
CONTRIBUTIONS/DONATIONS	2,075,160	1,115,706	(959,454)	53.76%
MISCELLANEOUS REVENUES	71,000	25,718	(45,282)	36.22%
EQUIPMENT SALES	10,000	2,274	(7,726)	22.74%
INTEREST INCOME	15,000	27,698	12,698	184.66%
SUB - TOTAL	\$ 13,928,168	\$ 8,345,848	\$ (5,582,320)	59.92%
TRANSFER FROM OTHER FUNDS	405,786	54,938	(350,848)	13.54%
FUND BALANCE	796,118	-	(796,118)	0.00%
TOTAL	\$ <u>15,130,072</u>	\$ <u>8,400,786</u>	\$ <u>(5,933,168)</u>	<u>55.52%</u>

**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 SIX MONTHS ENDED MARCH 31, 2016  
(50% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL EXPENDITURES</u>	<u>VARIANCE FAVORABLE/ (UNFAVORABLE)</u>	<u>PERCENT EXPENDED</u>
<b>ADMINISTRATION</b>				
PERSONNEL	\$ 1,295,550	\$ 658,331	\$ 637,219	50.81%
GENERAL	58,900	22,815	36,085	38.73%
MAINTENANCE	30,000	9,843	20,157	32.81%
CONTRACTUAL	421,918	225,842	196,076	53.53%
CAPITAL OUTLAY	5,000	2,753	2,248	55.05%
NON-DEPARTMENTAL	435,902	95,655	340,247	21.94%
SPECIAL PROJECTS	180,550	70,450	110,100	39.02%
<b>TOTAL ADMINISTRATION</b>	<u>\$ 2,427,820</u>	<u>\$ 1,085,687</u>	<u>\$ 1,342,133</u>	<u>44.72%</u>
<b>STREET DEPARTMENT</b>				
PERSONNEL	\$ 1,171,125	\$ 507,873	\$ 663,252	43.37%
SUPPLIES	240,000	49,513	190,487	20.63%
GENERAL	9,500	3,909	5,591	41.14%
MAINTENANCE	39,850	25,535	14,315	64.08%
CONTRACTUAL	155,708	45,517	110,191	29.23%
CAPITAL OUTLAY	295,701	155,231	140,470	52.50%
<b>TOTAL STREET DEPT</b>	<u>\$ 1,911,884</u>	<u>\$ 787,578</u>	<u>\$ 1,124,306</u>	<u>41.19%</u>
<b>LAW ENFORCEMENT</b>				
PERSONNEL	\$ 3,803,577	\$ 1,797,299	\$ 2,006,278	47.25%
SUPPLIES	85,000	17,448	67,552	20.53%
GENERAL	65,500	42,287	23,213	64.56%
MAINTENANCE	43,125	21,848	21,277	50.66%
CONTRACTUAL	259,761	135,784	123,977	52.27%
CAPITAL OUTLAY	153,970	100,275	53,695	65.13%
<b>TOTAL LAW ENFORCEMENT</b>	<u>\$ 4,410,933</u>	<u>\$ 2,114,940</u>	<u>\$ 2,295,993</u>	<u>47.95%</u>
<b>MUNICIPAL COURT</b>				
PERSONNEL	\$ 208,298	\$ 101,681	\$ 106,617	48.82%
GENERAL	10,300	1,941	8,359	18.84%
MAINTENANCE	1,000	727	273	72.68%
CONTRACTUAL	85,150	32,483	52,667	38.15%
CAPITAL OUTLAY	14,768	13,886	882	94.03%
<b>TOTAL MUNICIPAL COURT</b>	<u>\$ 319,516</u>	<u>\$ 150,718</u>	<u>\$ 168,798</u>	<u>47.17%</u>
<b>ANIMAL CONTROL</b>				
PERSONNEL	\$ 175,775	\$ 80,436	\$ 95,339	45.76%
SUPPLIES	2,800	480	2,320	17.16%
GENERAL	12,000	7,217	4,783	60.14%
MAINTENANCE	7,000	2,464	4,536	35.20%
CONTRACTUAL	23,868	5,502	18,366	23.05%
CAPITAL OUTLAY	1,000	-	1,000	0.00%
<b>TOTAL ANIMAL CONTROL</b>	<u>\$ 222,443</u>	<u>\$ 96,100</u>	<u>\$ 126,344</u>	<u>43.20%</u>
<b>FACILITIES &amp; RISK MGMT</b>				
PERSONNEL	\$ 593,823	\$ 289,533	\$ 304,290	48.76%
SUPPLIES	6,000	1,541	4,459	25.68%
GENERAL	20,550	4,257	16,293	20.72%
MAINTENANCE	88,500	47,380	41,120	53.54%
CONTRACTUAL	149,125	68,495	80,630	45.93%
CAPITAL OUTLAY	109,846	122,306	(12,460)	111.34%
<b>TOTAL FACILITIES &amp; RISK MGMT</b>	<u>\$ 967,844</u>	<u>\$ 533,512</u>	<u>\$ 434,332</u>	<u>55.12%</u>

CITY OF BOERNE, TEXAS  
GENERAL FUND  
STATEMENT OF EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE SIX MONTHS ENDED MARCH 31, 2016  
(50% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL EXPENDITURES	VARIANCE FAVORABLE/ (UNFAVORABLE)	PERCENT EXPENDED
<b>PLANNING/CODE ENFOR.</b>				
PERSONNEL	\$ 725,363	\$ 366,559	\$ 358,804	50.53%
SUPPLIES	2,500	556	1,944	22.25%
GENERAL	10,800	7,417	3,383	68.67%
MAINTENANCE	800	-	1,674	209.22%
CONTRACTUAL	92,478	39,202	53,276	42.39%
CAPITAL OUTLAY	1,500	1,963	(463)	130.86%
<b>TOTAL PLAN/CODE ENFOR.</b>	<b>\$ 833,441</b>	<b>\$ 417,371</b>	<b>\$ 416,070</b>	<b>50.08%</b>
<b>CONV/COMM CENTER</b>				
PERSONNEL	\$ 85,101	\$ 38,754	\$ 46,347	45.54%
SUPPLIES	5,450	896	4,554	16.44%
GENERAL	8,250	1,030	7,220	12.48%
MAINTENANCE	20,800	890	19,910	4.28%
CONTRACTUAL	38,904	6,768	32,136	17.40%
CAPITAL OUTLAY	7,000	-	7,000	0.00%
<b>TOTAL CONV/COMM CTR</b>	<b>\$ 165,505</b>	<b>\$ 48,337</b>	<b>\$ 117,168</b>	<b>29.21%</b>
<b>COMMUNICATIONS</b>				
PERSONNEL	\$ 956,562	\$ 444,487	\$ 512,075	46.47%
GENERAL	11,579	2,290	9,289	19.78%
MAINTENANCE	10,000	9,830	170	98.30%
CONTRACTUAL	55,922	17,246	38,676	30.84%
CAPITAL OUTLAY	70,500	4,588	65,912	6.51%
<b>TOTAL COMMUNICATIONS</b>	<b>\$ 1,104,563</b>	<b>\$ 478,441</b>	<b>\$ 626,122</b>	<b>43.31%</b>
<b>INFORMATION TECHNOLOGY</b>				
PERSONNEL	\$ 445,340	\$ 228,064	\$ 217,276	51.21%
SUPPLIES	400	145	255	36.21%
GENERAL	12,850	3,048	9,802	23.72%
MAINTENANCE	46,845	15,075	31,770	32.18%
CONTRACTUAL	275,342	169,837	105,505	61.68%
CAPITAL OUTLAY	142,647	39,654	102,993	27.80%
<b>TOTAL INFORMATION TECH.</b>	<b>\$ 923,424</b>	<b>\$ 455,823</b>	<b>\$ 467,601</b>	<b>49.36%</b>
<b>FIRE DEPARTMENT</b>				
PERSONNEL	\$ 1,396,311	\$ 671,039	\$ 725,272	48.06%
SUPPLIES	21,400	4,525	16,875	21.14%
GENERAL	79,450	24,029	55,421	30.24%
MAINTENANCE	51,500	15,980	35,520	31.03%
CONTRACTUAL	58,538	25,005	33,533	42.72%
CAPITAL OUTLAY	210,500	17,021	193,479	8.09%
NON-DEPARTMENTAL	25,000	12,542	12,458	50.17%
<b>TOTAL FIRE DEPARTMENT</b>	<b>\$ 1,842,699</b>	<b>\$ 770,141</b>	<b>\$ 1,072,558</b>	<b>41.79%</b>
<b>TOTAL APPROPRIATIONS</b>	<b>\$ 15,130,072</b>	<b>\$ 6,938,646</b>	<b>\$ 8,191,426</b>	<b>45.86%</b>

CITY OF BOERNE  
HOTEL/MOTEL FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE SIX MONTHS ENDED MARCH 31, 2016  
(50% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 3/31/2016</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
<b>REVENUES</b>				
Special revenues	\$ 510,000	174,361	\$ (335,639)	34.19%
Other revenues-penalties	1,000	237	(763)	23.70%
Misc. Revenues	500	208	(292)	41.51%
Interest Revenues	100	125	25	125.33%
<b>TOTAL REVENUES</b>	<u>511,600</u>	<u>174,931</u>	<u>(336,669)</u>	<u>34.19%</u>
<b>EXPENDITURES</b>				
Personnel	279,600	132,474	147,126	47.38%
General	194,674	93,355	101,319	47.95%
Maintenance	11,000	6,070	4,930	55.18%
Contractual	37,400	27,458	9,942	73.42%
Capital Outlay	500	1,090	(590)	218.08%
<b>TOTAL EXPENDITURES</b>	<u>523,174</u>	<u>260,448</u>	<u>262,726</u>	<u>49.78%</u>
<b>BUDGETED FUND BALANCE</b>	<u>11,574</u>	<u>85,516</u>	<u>73,942</u>	
<b>BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

CITY OF BOERNE  
PARKS FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE SIX MONTHS ENDED MARCH 31, 2016  
(50% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 3/31/2016</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
<b>REVENUES</b>				
Ad Valorem Taxes	\$ 1,416,453	1,419,148	\$ 2,695	100.19%
Special Revenues	526,500	174,418	(352,082)	33.13%
Contributions/Donations	2,500	700	(1,800)	28.00%
Miscellaneous Revenues	24,000	18,714	(5,286)	77.98%
Interest Revenues	1,500	1,489	(11)	99.30%
Transfers from other funds	460,000	62,500	(397,500)	13.59%
<b>TOTAL REVENUES</b>	<u>2,430,953</u>	<u>1,676,970</u>	<u>(753,983)</u>	<u>68.98%</u>
<b>EXPENDITURES</b>				
Parks:				
Personnel	1,436,113	671,176	764,937	46.74%
Supplies	39,500	7,149	32,351	18.10%
General	150,800	59,669	91,131	39.57%
Maintenance	144,500	111,120	33,380	76.90%
Contractual	148,345	71,825	76,520	48.42%
Capital Outlay	485,000	251,649	233,351	51.89%
Sub-Total Parks Expenditures	<u>2,404,258</u>	<u>1,172,588</u>	<u>1,231,670</u>	<u>48.77%</u>
Pool:				
Personnel	59,208	378	58,830	0.64%
General	6,000	15	5,985	0.25%
Maintenance	25,500	13,841	11,659	54.28%
Contractual	3,300	982	2,318	29.74%
Capital Outlay	2,300	-	2,300	
Sub-Total Pool Expenditures	<u>96,308</u>	<u>15,215</u>	<u>81,093</u>	<u>15.80%</u>
<b>TOTAL EXPENDITURES</b>	<u>2,500,566</u>	<u>1,187,803</u>	<u>1,312,763</u>	<u>47.50%</u>
<b>BUDGETED FUND BALANCE</b>	<u>69,613</u>	<u>-</u>	<u>(69,613)</u>	
<b>BALANCE</b>	<u>\$ -</u>	<u>\$ 489,167</u>	<u>\$ 489,167</u>	

CITY OF BOERNE  
LIBRARY  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE SIX MONTHS ENDED MARCH 31, 2016  
(50% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 3/31/2016</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
<b>REVENUES</b>				
Ad Valorem Taxes	\$ 746,207	747,839	\$ 1,632	100.22%
Special Revenues	39,000	18,866	(20,134)	48.38%
Grants	-	1,892	1,892	0.00%
Contributions/Donations	259,877	197,276	(62,601)	75.91%
Miscellaneous Revenues	2,500	(71)	(2,571)	-2.83%
Interest Revenues	800	649	(151)	81.10%
Transfers from other funds	-	-	-	0.00%
<b>TOTAL REVENUES</b>	<u>1,048,384</u>	<u>966,451</u>	<u>(81,933)</u>	<u>92.18%</u>
<b>EXPENDITURES</b>				
Personnel	802,989	400,652	402,337	49.90%
Supplies	81,160	37,426	43,734	46.11%
General	59,573	24,826	34,747	41.67%
Maintenance	37,700	19,663	18,037	52.16%
Contractual	111,461	47,350	64,111	42.48%
Capital Outlay	7,800	167,610	(159,810)	2148.85%
<b>TOTAL EXPENDITURES</b>	<u>1,100,683</u>	<u>697,527</u>	<u>403,156</u>	<u>63.37%</u>
<b>BUDGETED FUND BALANCE</b>	<u>52,299</u>	<u>-</u>	<u>(52,299)</u>	
<b>BALANCE</b>	<u>\$ -</u>	<u>\$ 268,924</u>	<u>\$ 268,924</u>	

CITY OF BOERNE  
ECONOMIC DEVELOPMENT  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE SIX MONTHS ENDED MARCH 31, 2016  
(50% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 3/31/2016</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
REVENUES				
Interest	\$ 250	464	\$ 214	185.47%
Transfer from Other Funds	590,755	250,000	(340,755)	42.32%
TOTAL REVENUES	<u>591,005</u>	<u>250,464</u>	<u>(340,541)</u>	<u>42.38%</u>
EXPENDITURES				
General	25,000	30,000	(5,000)	120.00%
Contractual	436,005	154,277	281,728	35.38%
Capital Outlay	130,000	-	130,000	0.00%
Non-departmental	-	-	-	0.00%
TOTAL EXPENDITURES	<u>591,005</u>	<u>184,277</u>	<u>406,728</u>	<u>31.18%</u>
BUDGETED FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>	
BALANCE	<u>\$ -</u>	<u>\$ 66,186</u>	<u>\$ 66,186</u>	

CITY OF BOERNE  
CEMETERY FUND  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL  
FOR THE SIX MONTHS ENDED MARCH 31, 2016  
(50% OF FISCAL YEAR)

	<u>CURRENT BUDGET</u>	<u>ACTUAL AT 3/31/2016</u>	<u>VARIANCE FROM BUDGET</u>	<u>PERCENT OF BUDGET</u>
<b>REVENUES</b>				
Special Revenues	\$ 125,000	71,200	\$ (53,800)	56.96%
Miscellaneous	200	(12)	(212)	-6.00%
Interest Revenues	500	1,345	845	268.92%
Restricted Revenue & Interest	<u>20,500</u>	<u>17,393</u>	<u>(3,107)</u>	<u>84.85%</u>
<b>TOTAL REVENUES</b>	<u>146,200</u>	<u>89,926</u>	<u>(56,274)</u>	<u>61.51%</u>
<b>EXPENDITURES</b>				
Personnel	55,225	26,653	28,572	48.26%
Supplies	3,000	584	2,416	19.46%
General	1,000	-	1,000	0.00%
Maintenance	3,650	943	2,707	25.83%
Contractual	22,555	7,837	14,718	34.75%
Capital Outlay	25,500	-	25,500	0.00%
Non-departmental	<u>65,000</u>	<u>32,500</u>	<u>32,500</u>	<u>50.00%</u>
<b>TOTAL EXPENDITURES</b>	<u>175,930</u>	<u>68,517</u>	<u>107,413</u>	<u>38.95%</u>
<b>BUDGETED FUND BALANCE</b>	<u>29,730</u>	<u>-</u>	<u>(29,730)</u>	
<b>BALANCE</b>	<u>\$ -</u>	<u>\$ 21,409</u>	<u>\$ 21,409</u>	

CITY OF BOERNE  
ELECTRIC UTILITY FUND  
STATEMENT OF REVENUES AND EXPENSES  
BUDGET AND ACTUAL  
FOR THE SIX MONTHS ENDED MARCH 31, 2016  
(50% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 15,008,855	7,270,048	\$ (7,738,807)	48.44%
Transfer from other funds	-	-	-	0.00%
<b>TOTAL REVENUES</b>	<u>15,008,855</u>	<u>7,270,048</u>	<u>(7,738,807)</u>	<u>48.44%</u>
Expenses				
Personnel	2,241,061	1,096,706	1,144,355	48.94%
Supplies	85,000	32,340	52,660	38.05%
Maintenance	159,950	107,973	51,977	67.50%
Contractual	10,791,382	4,661,972	6,129,410	43.20%
Non-Departmental Expense	1,175,188	449,279	725,909	38.23%
Non-Operating Expense	73,600	23,611	49,989	32.08%
<b>TOTAL EXPENSES</b>	<u>14,526,181</u>	<u>6,371,881</u>	<u>8,154,300</u>	<u>43.86%</u>
Net Income/(Loss)	482,674	898,167	415,493	186.08%
Adjustments For Cash Flow Purposes:				
Depreciation	500,000	250,000	250,000	50.00%
Capital Outlay	(255,066)	(173,598)	(81,468)	68.06%
Debt Requirement	(45,000)	(22,500)	(22,500)	50.00%
Transfer to Capital Reserve	(250,000)	(125,000)	(125,000)	50.00%
Transfer to QOL Reserve	(1,000,000)	(739,973)	(260,027)	74.00%
<b>TOTAL CASH FLOW ADJUSTMENTS</b>	<u>(1,050,066)</u>	<u>(811,071)</u>	<u>(238,995)</u>	<u>77.24%</u>
Net-Modified Cash Basis	(567,392)	87,097	176,498	
Unreserved Fund Balance at 10/1/15	<u>2,741,304</u>	<u>2,741,304</u>		
Unreserved Fund Balance at 03/31/16		<u>\$ 2,828,400</u>		
Projected Unreserved Fund Balance at 9/30/16	<u>\$ 2,173,912</u>			

CITY OF BOERNE  
WATER UTILITY FUND  
STATEMENT OF REVENUES AND EXPENSES  
BUDGET AND ACTUAL  
FOR THE SIX MONTHS ENDED MARCH 31, 2016  
(50% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 4,709,845	2,345,965	\$ (2,363,880)	49.81%
Grant Revenue	-	8,925	8,925	0.00%
Transfer from other funds	300,000	150,000	(150,000)	50.00%
TOTAL REVENUES	<u>5,009,845</u>	<u>2,504,890</u>	<u>(2,513,880)</u>	<u>50.00%</u>
Expenses				
Personnel	1,483,052	654,365	828,687	44.12%
Supplies	91,100	31,111	59,989	34.15%
Maintenance	108,000	87,486	20,514	81.01%
Contractual	2,019,101	980,741	1,038,360	48.57%
Non-Departmental Expense	1,874,113	937,914	936,199	50.05%
Non-Operating Expense	10,000	18,683	(8,683)	186.83%
TOTAL EXPENSES	<u>5,585,366</u>	<u>2,710,300</u>	<u>2,875,066</u>	<u>48.53%</u>
Net Income/(Loss)	(575,521)	(205,410)	370,111	35.69%
Adjustments for Cash Flow Purposes:				
Depreciation	1,250,000	625,000	(625,000)	50.00%
Capital Outlay	(400,700)	(54,797)	(345,903)	13.68%
Debt Requirement	(300,000)	(150,000)	(150,000)	50.00%
Transfer to Capital Reserve	(150,000)	(75,000)	(75,000)	50.00%
TOTAL CASH FLOW ADJUSTMENTS	<u>399,300</u>	<u>345,203</u>	<u>(1,195,903)</u>	<u>86.45%</u>
Net-Modified Cash Basis	(176,221)	139,793	316,014	
Unreserved Fund Balance at 10/1/15	<u>2,004,201</u>	<u>2,004,201</u>		
Unreserved Fund Balance at 03/31/16		\$ <u>2,143,994</u>		
Projected Unreserved Fund Balance at 9/30/16	\$ <u>1,827,980</u>			

CITY OF BOERNE  
WASTEWATER UTILITY FUND  
STATEMENT OF REVENUES AND EXPENSES  
BUDGET AND ACTUAL  
FOR THE SIX MONTHS ENDED MARCH 31, 2016  
(50% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 4,217,156	2,331,214	\$ (1,885,942)	55.28%
Transfers from Other Funds	1,080,000	540,000	(540,000)	50.00%
TOTAL REVENUES AND TRANSFERS	<u>5,297,156</u>	<u>2,871,214</u>	<u>(2,425,942)</u>	<u>54.20%</u>
Expenses				
Personnel	1,282,200	579,758	702,442	45.22%
Supplies	101,075	52,766	48,309	52.20%
Maintenance	116,200	79,712	36,488	68.60%
Contractual	604,121	344,927	259,194	57.10%
Non-Departmental Expense	4,303,478	2,150,021	2,153,457	49.96%
Contributions	10,000	7,500	2,500	75.00%
TOTAL EXPENSES	<u>6,417,074</u>	<u>3,214,684</u>	<u>3,202,390</u>	<u>50.10%</u>
Net Income/(Loss)	(1,119,918)	(343,470)	776,448	30.67%
Adjustments for Cash Flow Purposes:				
Depreciation and Amortization	2,515,000	1,250,000	(1,265,000)	49.70%
Capital Outlay	(416,000)	(7,153)	(408,847)	1.72%
Debt Requirement	(780,000)	(390,000)	(390,000)	50.00%
Transfer to Debt Reserve	(350,000)	(175,000)	(175,000)	50.00%
TOTAL CASH FLOW ADJUSTMENTS	<u>969,000</u>	<u>677,847</u>	<u>(2,238,847)</u>	<u>69.95%</u>
Net-Modified Cash Basis	(150,918)	334,376	485,294	
Unreserved Fund Balance at 10/1/15	<u>999,651</u>	<u>999,651</u>		
Unreserved Fund Balance at 03/31/16		<u>\$ 1,334,027</u>		
Projected Unreserved Fund Balance at 9/30/16	<u>\$ 848,733</u>			

CITY OF BOERNE  
GAS UTILITY FUND  
STATEMENT OF REVENUES AND EXPENSES  
BUDGET AND ACTUAL  
FOR THE SIX MONTHS ENDED MARCH 31, 2016  
(50% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues and Transfers				
Current Revenues	\$ 2,064,110	1,056,911	\$ (1,007,199)	51.20%
Transfers from other funds	80,000	40,000	(40,000)	50.00%
TOTAL REVENUES	<u>2,144,110</u>	<u>1,096,911</u>	<u>(1,047,199)</u>	<u>51.16%</u>
Expenses				
Personnel	706,491	341,041	365,450	48.27%
Supplies	25,200	7,054	18,146	27.99%
Maintenance	54,500	16,381	38,119	30.06%
Contractual	1,024,330	422,740	601,590	41.27%
Non-Departmental Expense	338,135	169,134	169,001	50.02%
Contributions	10,000	7,500	2,500	75.00%
TOTAL EXPENSES	<u>2,158,656</u>	<u>963,850</u>	<u>1,194,806</u>	<u>44.65%</u>
Net Income/(Loss)	(14,546)	133,061	147,607	-914.76%
Adjustments for Cash Flow Purposes:				
Depreciation	250,000	125,000	(125,000)	50.00%
Capital Outlay	(145,330)	(76,325)	(69,005)	52.52%
Debt Requirement	(125,000)	(62,500)	(62,500)	50.00%
TOTAL CASH FLOW ADJUSTMENTS	<u>(20,330)</u>	<u>(13,825)</u>	<u>(256,505)</u>	<u>68.00%</u>
Net-Modified Cash Basis	(34,876)	119,236	154,112	
Unreserved Fund Balance at 10/1/15	<u>(101,660)</u>	<u>(101,660)</u>		
Unreserved Fund Balance at 03/31/16		<u>\$ 17,576</u>		
Projected Unreserved Fund Balance at 9/30/16	<u>\$ (136,536)</u>			

CITY OF BOERNE  
SOLID WASTE FUND  
STATEMENT OF REVENUES AND EXPENSES  
BUDGET AND ACTUAL  
FOR THE SIX MONTHS ENDED MARCH 31, 2016  
(50% OF FISCAL YEAR)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENT</u>
Revenues				
Current Revenues	\$ 746,697	385,511	\$ (361,186)	51.63%
TOTAL REVENUES	<u>746,697</u>	<u>385,511</u>	<u>(361,186)</u>	<u>51.63%</u>
Expenses				
Supplies	2,600	848	1,752	32.60%
Contractual	667,163	343,990	323,173	51.56%
Non-Departmental Expense	32,000	16,368	15,632	51.15%
Non-Operating Expenses:	-	-	-	0.00%
TOTAL EXPENSES	<u>701,763</u>	<u>361,206</u>	<u>340,557</u>	<u>51.47%</u>
Net Income/(Loss)	44,934	24,305	(20,629)	54.09%
Adjustments for Cash Flow Purposes:				
Depreciation	-	-	-	
Net-Modified Cash Basis	44,934	24,305	(20,629)	
Unreserved Fund Balance at 10/1/15	<u>310,099</u>	<u>310,099</u>		
Unreserved Fund Balance at 03/31/16		<u>\$ 334,404</u>		
Projected Unreserved Fund Balance at 9/30/16	<u>\$ 355,033</u>			



## QUARTERLY INVESTMENT REPORT FINANCE DEPARTMENT

**DATE:** April 26, 2016

**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:** Second Quarter Investment Activity FY 2016

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, a municipal bond and several Certificates of Deposit (CD'S). Interest earned for this quarter totaled \$ 58,215. The weighted-average interest rate for the quarter was 0.56%, and the current Federal Reserve (Fed) interest rate is between 0.25 and 0.50%. The City's average interest rate for the quarter compares well to the most recent rate of 0.31% for 3 month T-bills, 0.50% for 6 month T-bills, and 0.66% for 1 year T-bills. The first page of the Investment Report, Page 21, shows the makeup of the portfolio with 55.30% invested in TexPool, 13.81% in other State pools, 14.53% in Government Agencies, 0.63% in Municipal Bonds, and 15.73% 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".

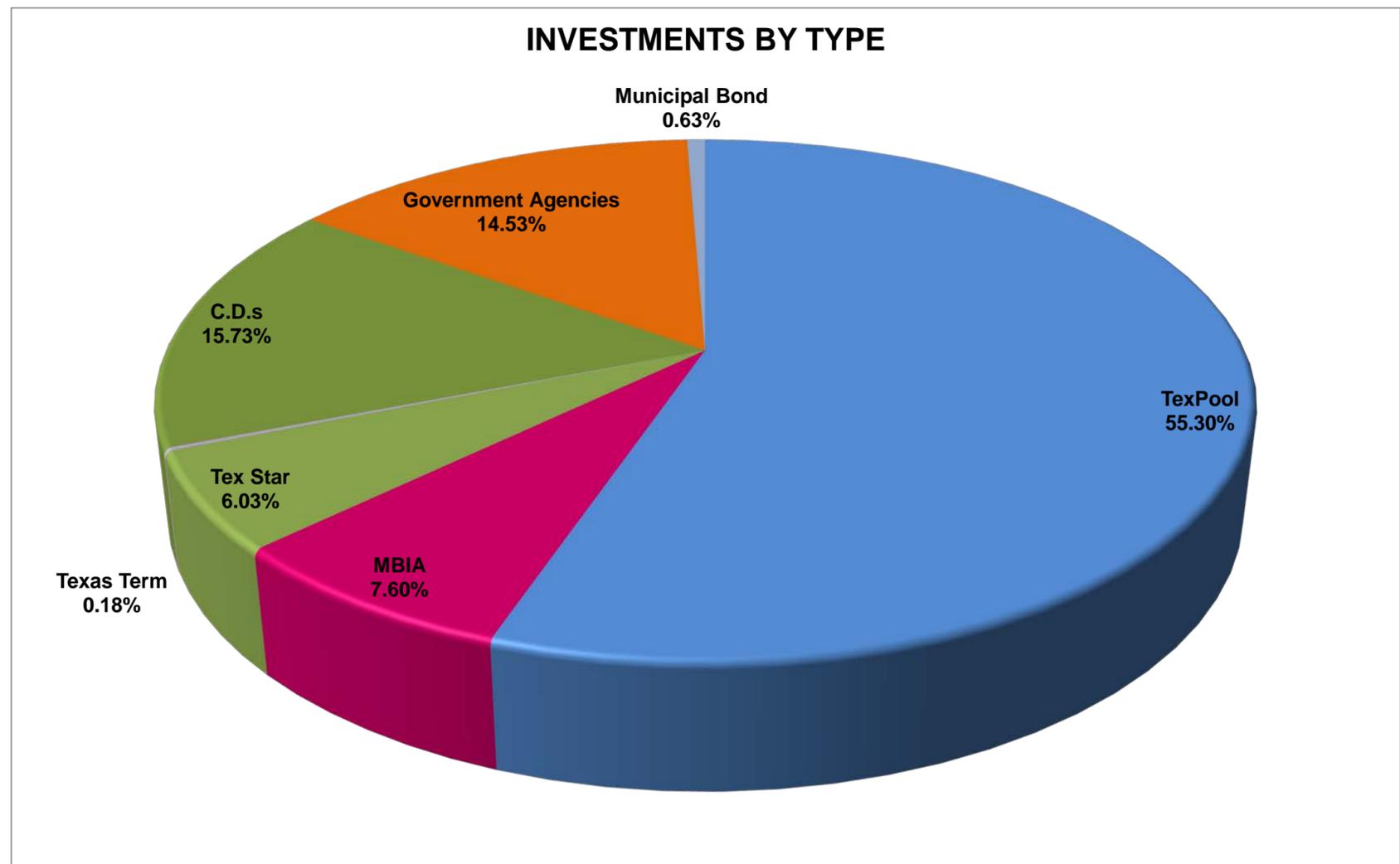
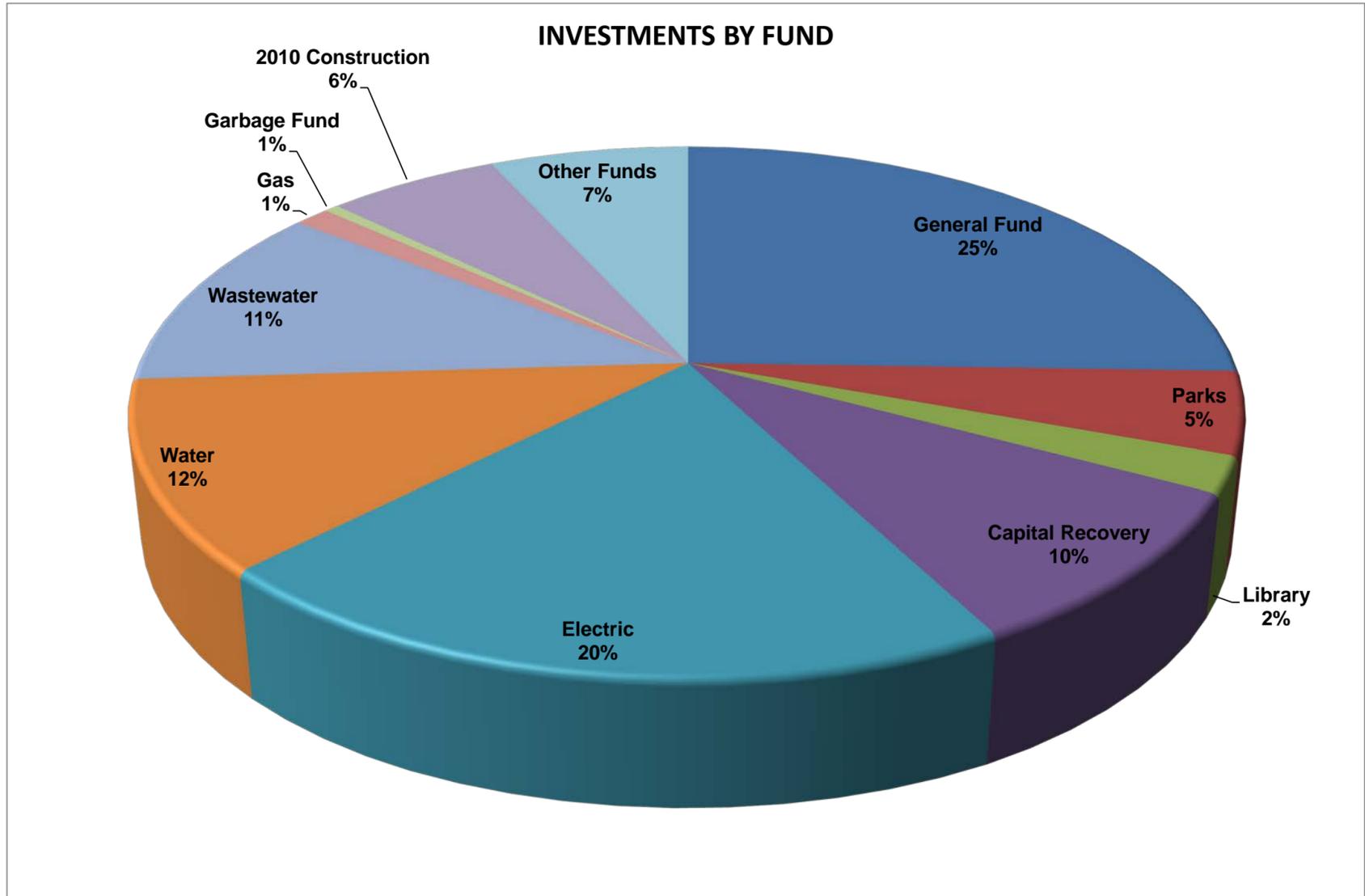
The attached information comprises the quarterly report for the City of Boerne, Texas for the second quarter ended March 31, 2016. The undersigned acknowledge that the City's investment portfolio has been and is in compliance with the policies and strategies as contained in the City's Investment Policy 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

  
\_\_\_\_\_  
Holly Casillas, Finance Officer

**CITY OF BOERNE  
INVESTMENT REPORT  
FOR THE QUARTER ENDED MARCH 31, 2016**



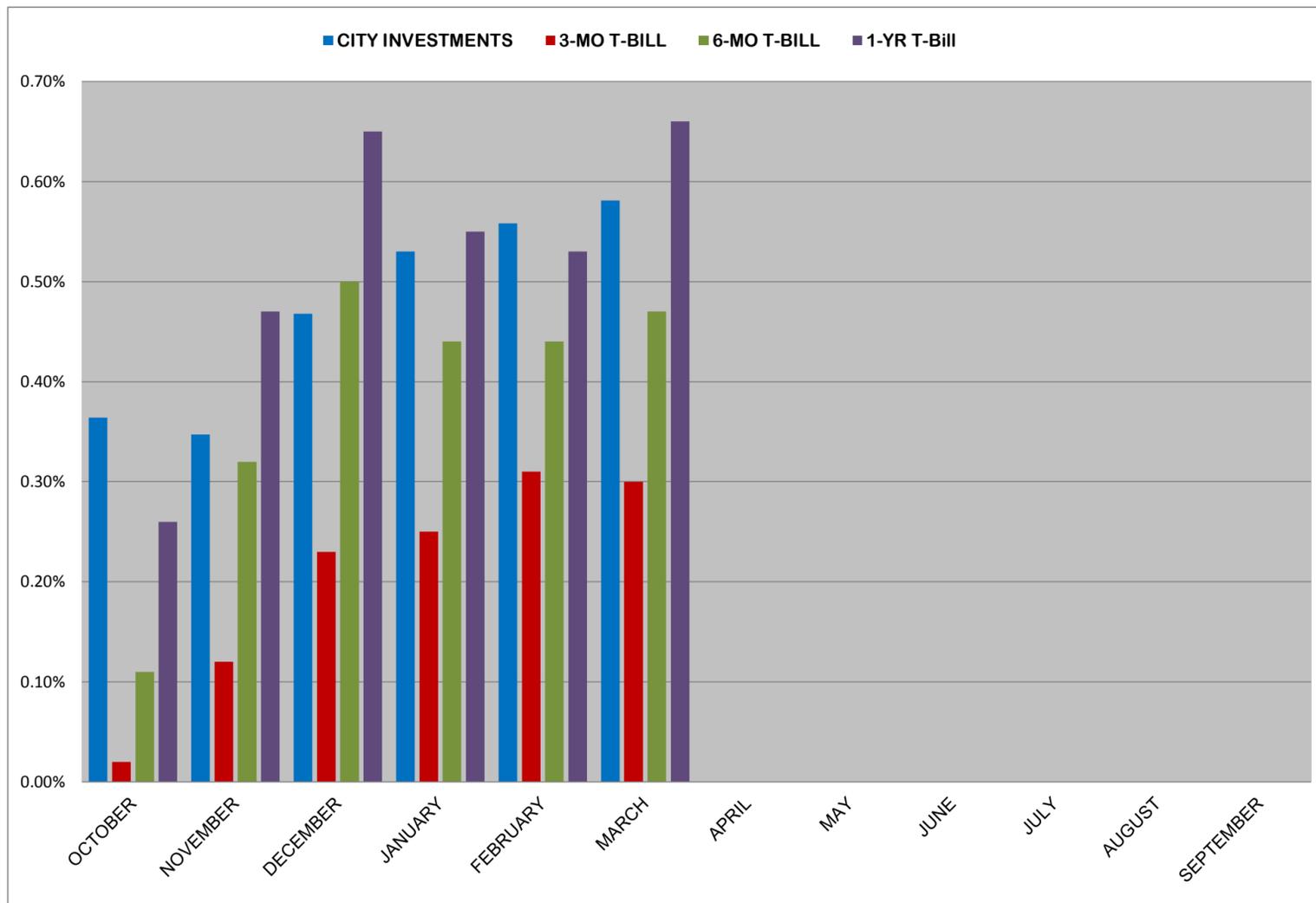
**CITY OF BOERNE  
INVESTMENT REPORT  
FOR THE QUARTER ENDED MARCH 31, 2016**

**INTEREST RATE COMPARISON**

MONTH	CITY	3-MO T-BILL	6-MO T-BILL	1-YR T-Bill
OCTOBER	0.36%	0.02%	0.11%	0.26%
NOVEMBER	0.35%	0.12%	0.32%	0.47%
DECEMBER	0.47%	0.23%	0.50%	0.65%
JANUARY	0.53%	0.25%	0.44%	0.55%
FEBRUARY	0.56%	0.31%	0.44%	0.53%
MARCH	0.58%	0.30%	0.47%	0.66%
APRIL				
MAY				
JUNE				
JULY				
AUGUST				
SEPTEMBER				

HIGH	0.58%	0.31%	0.50%	0.66%
LOW	0.35%	0.02%	0.11%	0.26%

<b>QTR AVERAGE</b>	<b>0.56%</b>	<b>0.29%</b>	<b>0.45%</b>	<b>0.58%</b>
<b>YEAR AVERAGE</b>	<b>0.47%</b>	<b>0.21%</b>	<b>0.38%</b>	<b>0.52%</b>



**CITY OF BOERNE  
INVESTMENT REPORT  
FOR THE QUARTER ENDED MARCH 31, 2016**

DESCRIPTION	MATURITY DATE	INTEREST RATE	BOOK VALUE	MARKET VALUE	QTD INTEREST	YTD INTEREST
<b>CASH &amp; CASH EQUIVALENTS</b>						
TexPool	N/A	0.327	21,916,071	21,916,071	18,093	26,745
MBIA	N/A	0.540	3,012,291	3,012,291	3,613	5,503
Texas Term	N/A	0.410	69,745	69,745	65	95
Tex Star	N/A	0.345	2,388,363	2,388,363	1,846	2,674
<b>Total Cash &amp; Cash Equivalents</b>			<b>27,386,469</b>	<b>27,386,469</b>	<b>23,617</b>	<b>35,017</b>
<b>Weighted-average maturity in days</b>			71			
<b>C.D.s</b>						
Security State Bank	2/11/2016	1.20	-	-	557	1,298
Oriental Bank & Trust	2/8/2016	0.90	-	-	199	755
CIT Bank	10/31/2016	1.25	246,561	245,902	755	1,527
Comenity Bank	5/22/2017	1.15	99,767	99,476	284	573
Comenity Bank	6/19/2017	1.15	99,617	99,436	284	573
Goldman Sachs	7/24/2017	1.20	245,483	245,926	725	1,466
Discover Bank	7/17/2017	1.15	239,926	240,494	681	1,376
Bank of East Asia	2/22/2016	0.68	-	-	796	1,218
Bank Leumi	8/22/2016	0.90	244,000	244,000	541	1,095
Ally Bank	11/13/2017	1.45	244,944	245,828	876	1,771
Mercantil Commerce Bank	12/19/2016	1.00	240,538	240,434	592	1,197
Enerbank USA	12/16/2016	0.96	244,000	244,000	578	1,168
Onewest Bank, N.A., CA	6/17/2016	0.71	247,000	247,000	438	887
BMW Bank	6/19/2018	1.50	237,984	241,596	900	1,820
Capital One N.A.	7/16/2018	1.60	244,294	246,544	980	1,982
World's Foremost Bank	7/30/2018	1.60	198,524	198,644	800	1,618
First Bank PR	8/21/2018	1.75	245,238	247,590	1,072	2,168
First Niagara Bank NY	9/11/2017	1.15	245,096	245,752	704	1,424
Webbank	9/18/2018	1.40	220,002	220,073	769	1,555
Capital Bank, N.A.	9/20/2017	1.11	243,000	243,000	674	1,364
Barclay's Bank	9/17/2018	1.60	246,981	249,602	988	1,998
Key Bank	10/2/2017	1.15	244,983	245,718	704	1,424
Capital One Bank USA N. A.	10/1/2018	1.65	246,918	249,654	1,019	2,060
Pacific Enterprise Bank	3/10/2016	0.55	-	-	348	428
Flushing Bank	12/18/2017	1.25	245,000	245,598	766	876
BMO Harris Bank	2/9/2018	1.45	245,000	245,767	368	368
Oriental Bank & Trust	2/9/2018	1.20	245,000	245,767	392	392
Flagler Bank	2/9/2018	1.11	243,000	243,000	352	352
Community Savings Bank	2/11/2019	1.35	239,000	239,000	421	421
Industrial & Commercial Bank of China USA, NY	8/15/2017	1.00	245,000	245,000	259	259
First Commons Bank	6/9/2016	0.50	248,000	248,000	52	52
<b>Total C.D.s</b>			<b>6,234,854</b>	<b>6,252,800</b>	<b>18,874</b>	<b>35,465</b>
<b>Weighted-average maturity in days</b>			571			
<b>MUNICIPAL BONDS</b>						
PORT AUTHORITY OF CORPUS CHRISTI	5/27/2017	1.24	250,148	251,035	777	1,554
<b>Total Municipal Bonds</b>			<b>250,148</b>	<b>251,035</b>	<b>777</b>	<b>1,554</b>
<b>Weighted average maturity in days</b>			17			
<b>GOVERNMENT AGENCIES</b>						
FNMA	5/18/2018	1.1250	1,001,080	1,000,490	2,810	5,621
FHLMC	7/27/2018	1.2500	1,003,595	1,002,350	3,125	6,250
FHLMC	7/30/2018	1.3750	-	-	-	1,108
FHLMC	8/13/2018	1.3750	-	-	-	1,642
FNMA	11/27/2018	1.3000	999,750	1,000,210	3,249	4,441
FHLB	12/14/2016	1.6250	756,045	755,145	1,512	1,764

**CITY OF BOERNE  
INVESTMENT REPORT  
FOR THE QUARTER ENDED MARCH 31, 2016**

<b>DESCRIPTION</b>	<b>MATURITY DATE</b>	<b>INTEREST RATE</b>	<b>BOOK VALUE</b>	<b>MARKET VALUE</b>	<b>QTD INTEREST</b>	<b>YTD INTEREST</b>
FHLB	12/2/2018	1.4500	1,000,000	1,000,190	3,625	3,706
FHLMC - STEP COUPON	11/13/2017	0.6250	1,000,000	999,619	625	625
<b>Total Agencies</b>			<b>5,760,470</b>	<b>5,758,004</b>	<b>14,947</b>	<b>25,156</b>
<b>Weighted-average maturity in days</b>			761			
<b>Total Investments</b>			<b>39,631,941</b>	<b>39,648,308</b>	<b>58,215</b>	<b>97,192</b>
<b>Total Weighted-average maturity</b>		250				