

QUARTERLY FINANCIAL REPORT AS OF SEPTEMBER 30, 2024

ITEM # 10

DECEMBER 09, 2024



FINANCE DEPARTMENT

Presented by:
Robert Galindo
Director

4TH QUARTER FYE 2024 FINANCIAL REPORT



- General Fund Revenues & Expenditures
- Utility Fund Revenues & Expenditures
- Capital Projects Fund
- Investment Portfolio Update
- Summary of City's Financial Position

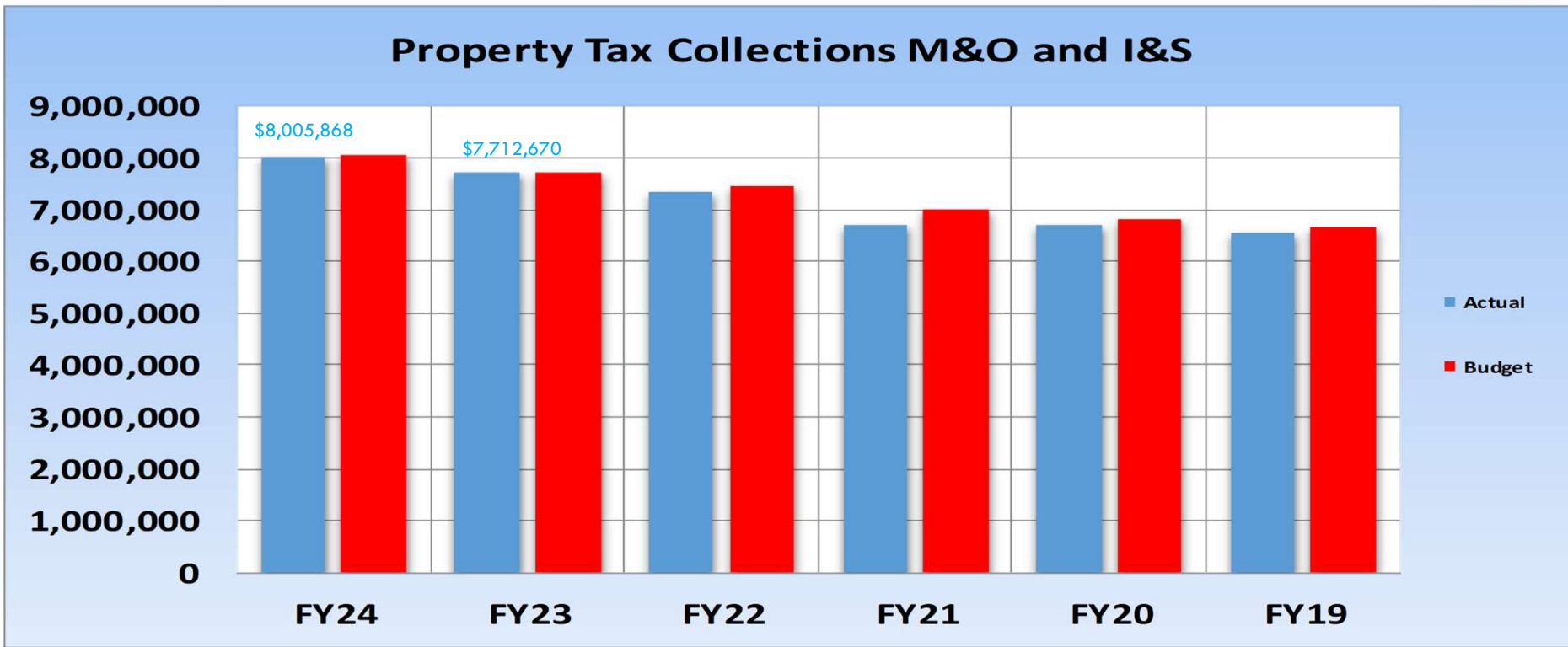
GENERAL FUND REVENUES 4TH QTR FYE 2024



	FY 2023-24 BUDGET	FY 2023-24 12 MONTHS	FY 2023-24 100% BUDGET	FY 2022-23 12 MONTHS
PROPERTY TAXES	\$ 6,745,854	\$ 6,727,471	100%	\$ 6,480,485
SALES TAX	1,737,330	1,669,021	96%	1,702,288
OTHER TAXES-FRANCHISE	814,395	808,156	99%	849,594
TOTAL TAXES	\$ 9,297,579	\$ 9,204,648	99%	\$ 9,032,367
PERMITS & FEES	748,099	1,312,811	175%	696,944
INTERGOVERNMENTAL-TRICITY SVCS	804,760	740,286	92%	678,104
CHARGES FOR SERVICES- SW, EMS	1,063,357	1,232,067	116%	1,313,828
FINES AND FORFEITURES-COURT	200,900	242,114	121%	211,272
INVESTMENT INTEREST	192,882	779,475	404%	580,671
MISCELLANEOUS	68,690	106,984	156%	122,207
TRANSFER IN from Utility Fund	92,748	92,748	100%	92,748
TOTAL REVENUES	\$ 12,469,015	\$ 13,711,133	110%	\$ 12,728,141

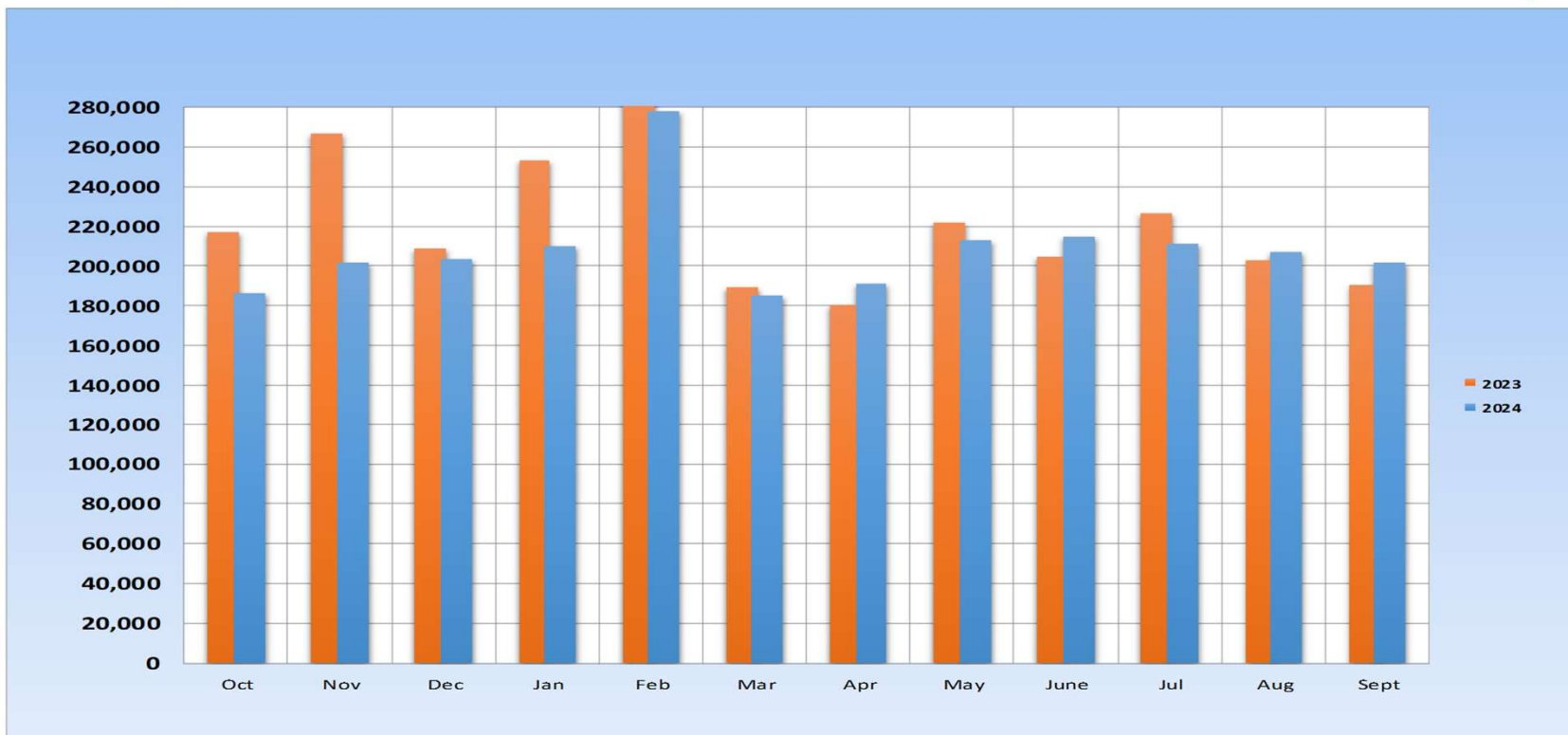


PROPERTY TAX COLLECTIONS M&O AND I&S 4TH QUARTER FYE 2024



Property tax collections for the complete fiscal year.

TOTAL SALES TAX REVENUE BY MONTH 4TH QUARTER FYE 2024



Sales tax collections from the state are 2 months in arrears. YTD sales tax revenue of \$2,503,532 compared to prior year total of \$2,649,813 is a decrease of -\$146,281 or -5%. Three out of the last four months have been positive.

GENERAL FUND EXPENDITURES

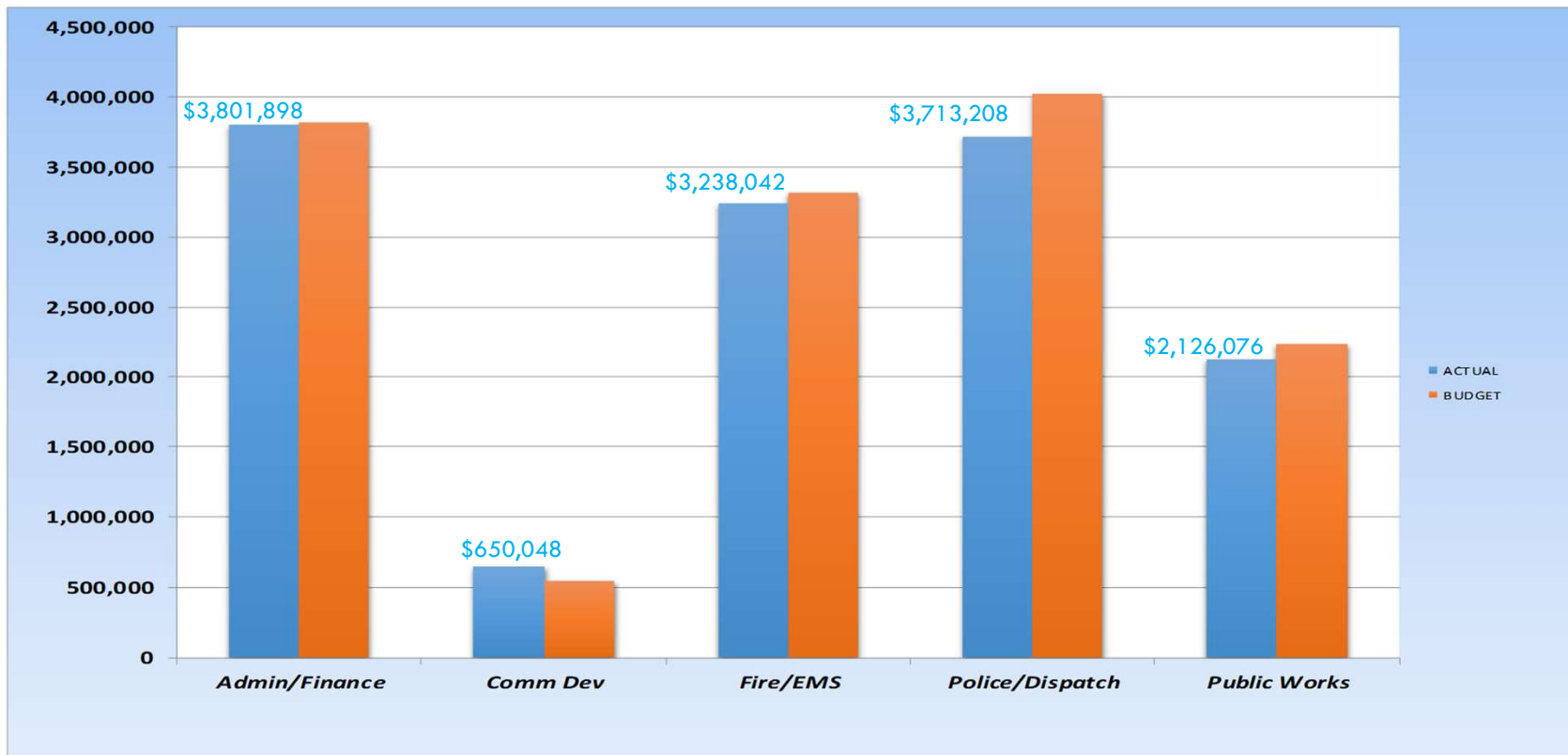
4TH QUARTER FYE 2024



	FY 2023-24 BUDGET	FY 2023-24 12 MONTHS	FY 2023-24 100% BUDGET	FY 2022-23 12 MONTHS
ADMINISTRATION & FINANCE	\$ 3,815,896	\$ 3,801,898	100%	\$ 3,892,385
COMMUNITY DEVELOPMENT	547,693	650,048	119%	444,171
FIRE/EMS	3,315,673	3,238,042	98%	2,978,123
POLICE / DISPATCH	4,023,499	3,713,208	92%	3,353,890
PUBLIC WORKS	2,239,000	2,126,076	95%	2,039,790
TOTAL EXPENDITURES	\$ 13,941,761	\$ 13,529,273	97%	\$ 12,708,358
OPERATING OVER/UNDER	\$ 77,254	\$ 181,860		\$ 3,491,149



GENERAL FUND EXPENDITURES 4TH QUARTER FYE 2024





UTILITY FUND REVENUES & EXPENSES

4TH QUARTER FYE 2024

	FY 2023-24 BUDGET	FY 2023-24 12 MONTHS	FY 2023-24 100% BUDGET	FY 2022-23 12 MONTHS
TRANSFER FR EQUITY BALANCE	\$ 1,555,000	\$ 0	0%	\$ 0
WATER	\$ 2,306,926	\$ 2,309,539	100%	\$ 2,405,112
SEWER	2,262,081	2,232,289	99%	2,183,776
TOTAL REVENUES	\$ 6,124,007	\$ 4,541,828	74%	\$ 4,588,887
WATER	\$ 2,324,713	\$ 2,102,596	90%	\$ 2,302,826
SEWER	1,601,000	1,370,960	86%	1,531,777
CAPITAL EXPENDITURES	2,100,000	627,036 *	30%	970,052
TRANSFERS	92,748	92,748	100%	92,748
TOTAL EXPENDITURES	\$ 6,118,461	\$ 4,193,340	69%	\$ 4,897,404
OPERATING OVER/UNDER	\$ 5,546	\$ 348,488		\$ (308,516)

* Carryover into FY 2023-24 of water main installation 4x2 water line project



CAPITAL PROJECTS FUND

4TH QUARTER FYE 2024

	FY 2023-24 YTD TOTAL	FY 2023-24 BUDGET
BEGINNING BALANCE *	\$ 15,282,104	\$ -
Transfer in from General Fund	\$ 25,000	\$ 25,000
Interest - 2021 Taxable Bond Proceeds	\$ 793,030	\$ -
TOTAL REVENUES	\$ 818,030	\$ 25,000
EXPENDITURES		
Lower Broadway Project	\$ 2,118	\$ -
Olmos Basin Cleanup	\$ 34,461	\$ 25,000
TOTAL EXPENDITURES	\$ 36,579	\$ 25,000
FUND BALANCE	\$ 16,063,555	\$ -

Note: * Beginning Balance includes 2021 Lower Broadway Taxable Bond proceeds of \$13,250,000



INVESTMENT PORTFOLIO UPDATE

4TH QUARTER FYE 2024

<u>3- MO. CERTIFICATE OF DEPOSIT</u>					
JEFFERSON BANK	<u>Earns</u>	<u>Matures</u>		<u>AMOUNT</u>	<u>%</u>
	5.1%	12/28/24		\$ 250,864	0.8%
<u>SAVINGS ACCOUNT</u>					
JEFFERSON BANK	<u>Qtrly. Avg.</u>			<u>1,228</u>	<u>0.00%</u>
	0.50%				
<u>U.S. GSE BONDS</u>					
FFCB CUSIP 3133ERP1 at par 3-25-24	<u>Qtrly. Avg.</u>	<u>Matures</u>	<u>Call Dates</u>	<u>5,000,000</u>	
	5.10%	08/19/25	11/19/24		
FFCB CUSIP 3133EP6G5 at par 3-25-24	5.00%	03/25/25	non-callable	<u>2,000,000</u>	
				<u>7,000,000</u>	<u>21%</u>
<u>INVESTMENT POOLS</u>					
	<u>Qtrly. Avg.</u>	<u>12/04/24</u>			
LONE STAR	5.3%	4.8%		5,658,745	
LONE STAR BOND ACCT	5.3%	4.8%		14,814,972	
LONE STAR DROUGHT SURCHARGE ACCT	5.3%	4.8%		133,575	
LOGIC	5.3%	4.8%		3,272,460	
LOGIC ARPA ACCT	5.3%	4.8%		1,534,694	
TEX STAR	5.2%	4.6%		3,714	
TEXPOOL	5.3%	4.7%		<u>3,590</u>	
SUBTOTAL				25,421,750	76.5%
* FROST BANK OPERATING ACCT		non-interest bearing		<u>566,769</u>	<u>1.7%</u>
TOTAL INVESTMENT PORTFOLIO as of September 30, 2024				<u>\$ 33,240,611</u>	<u>100%</u>

* Frost Bank pledges securities in the name of the City to cover the balance over the FDIC limit of \$250,000.



INVESTMENT PORTFOLIO CONTINUED

4TH QUARTER FYE 2023-24

	<u>Market</u>
Beginning Total as of October 1, 2023	\$ 29,785,054
Changes	
Net increase to Investment Pool Accounts	\$ 6,667,000
Net increase to CD	\$ 16,511
Net decrease due to FHLB bond call	\$ (3,000,000)
Net increase to Savings Account	\$ 6.11
Net decrease to Operating Account	\$ (227,961)
Net Increase	<u>\$ 3,455,557</u>
Ending Total as of September 30, 2024	<u><u>\$ 33,240,611</u></u>



INVESTMENT PORTFOLIO CONTINUED

4TH QUARTER FYE 2024

PERFORMANCE MEASURES:

Benchmark 90 Day Treasury 5.14%

3 Month Average

Average Yield	5.17%
FFCB/FHLB Bonds	5.10%
Savings Account	0.50%
Jefferson Bank CD	5.10%
Investment Pools	5.34%
Operating Account	0.00%
Weighted Avg Maturity days	73

Maximum Days to Maturity 365 days
Certificate of Deposit Jefferson Bank

Days until Maturity
89

This report is in compliance with the investment strategies established by the City of Alamo Heights Investment Policy and the Public Funds Investment Act (Chapter 2256).



SUMMARY OF CITY'S FINANCIAL POSITION THROUGH END OF 4TH QUARTER FYE 2024

PERFORMANCE THROUGH 100% OF BUDGET			
	% of Budget	Current Quarter	YTD Quarter
GENERAL FUND			
Total Revenues	110%	Positive	Positive
Total Expenditures	97%	Positive	Positive
Total Property Tax Collections	100%	Positive	Positive
Sales Tax Revenues	96%	Negative	Positive
ENTERPRISE FUND			
Utility Fund Revenues	74%	Negative	Positive
Utility Fund Expenditures	69%	Positive	Positive