QUARTERLY FINANCIAL AND INVESTMENT REPORT

FOR TWELVE MONTHS ENDED SEPTEMBER 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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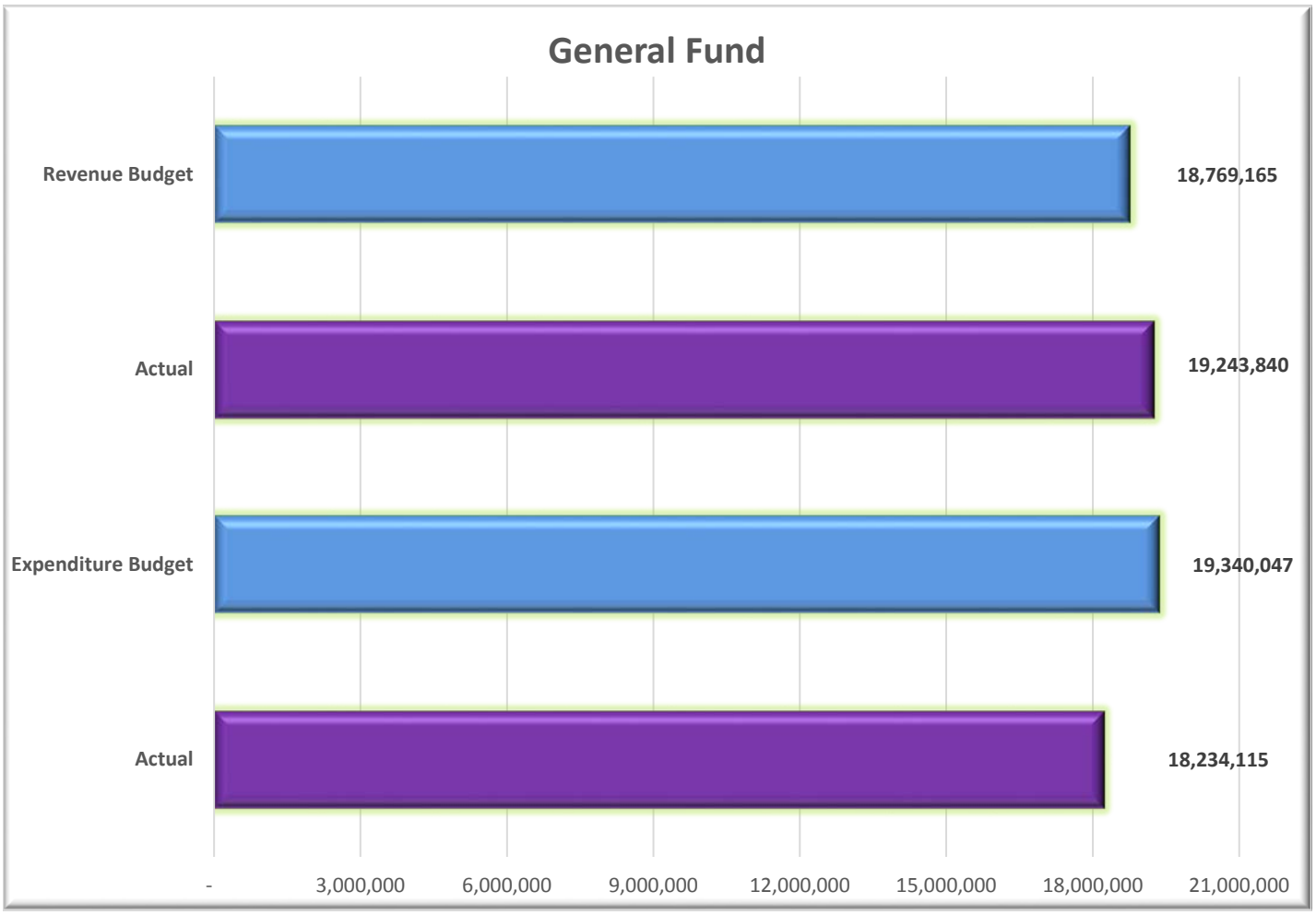
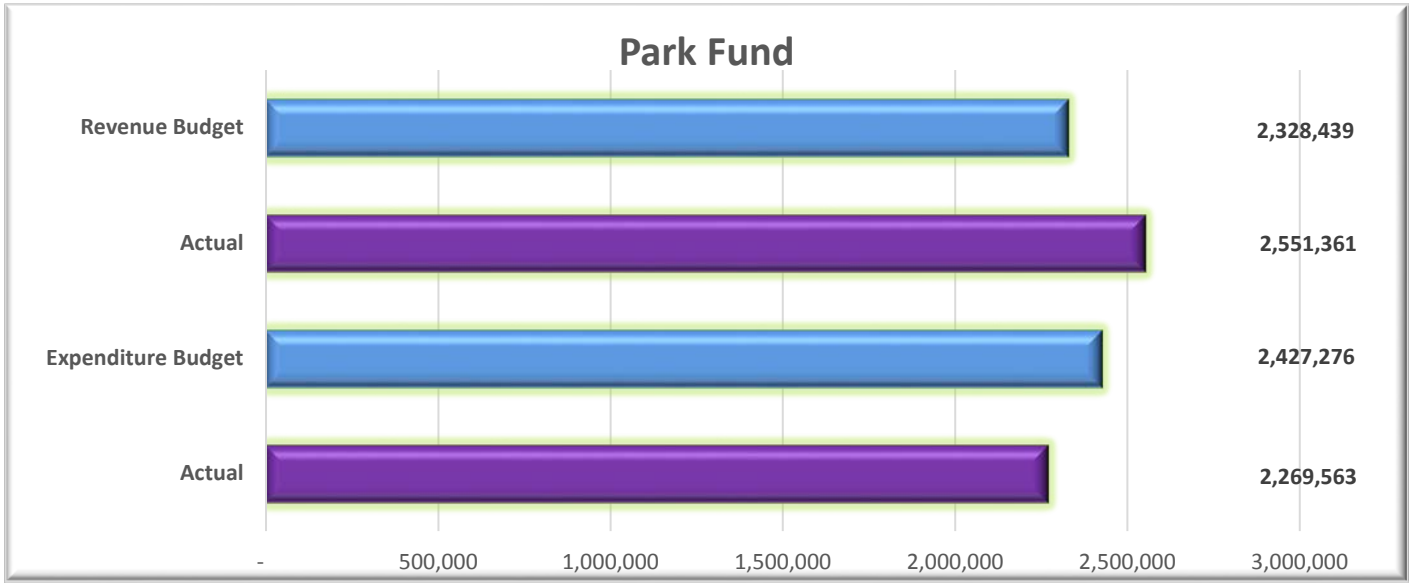
QUARTERLY DASHBOARD
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2019

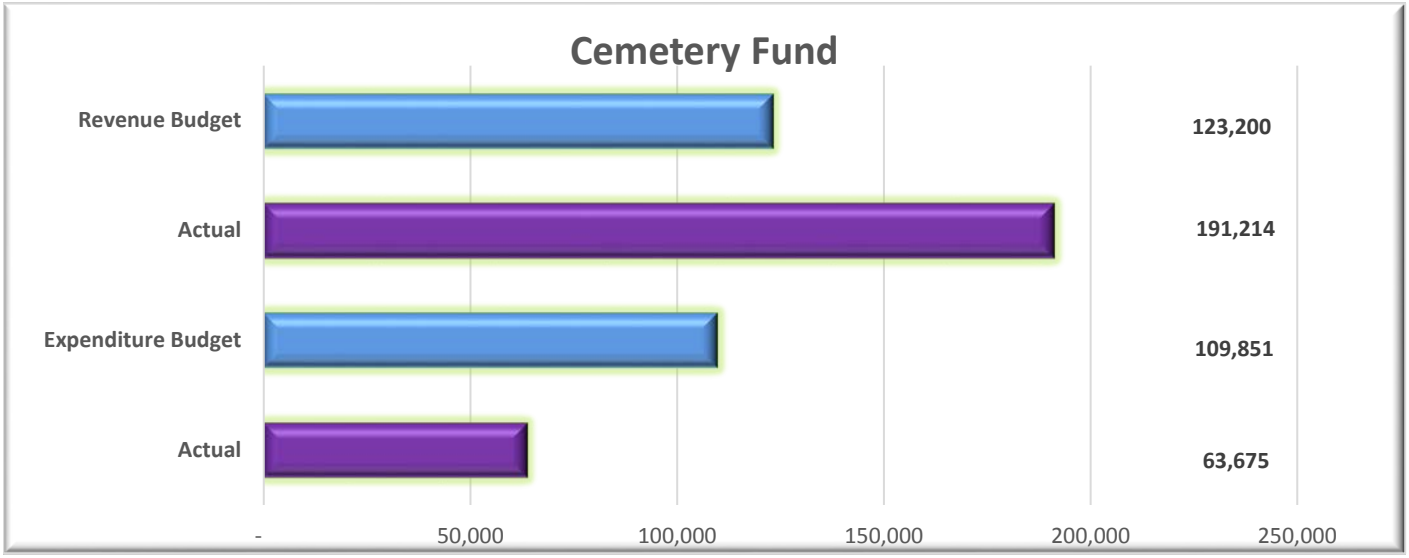


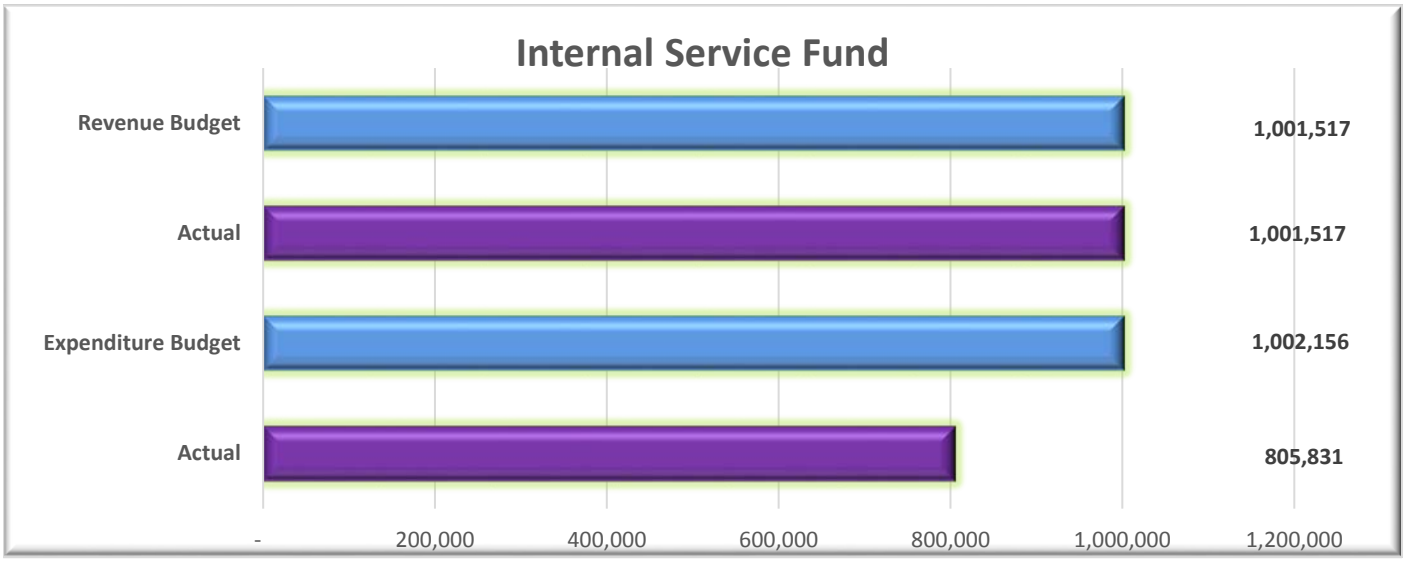
- Revenues (excluding budgeted fund balance) were above projection at 102.50%
- Expenditures were below projections at 91.42%
- Sales tax collections were up 12.48% from this period last year.
- Ad valorem tax collections were at 99.40% of the levy.

QUARTERLY DASHBOARD
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2019

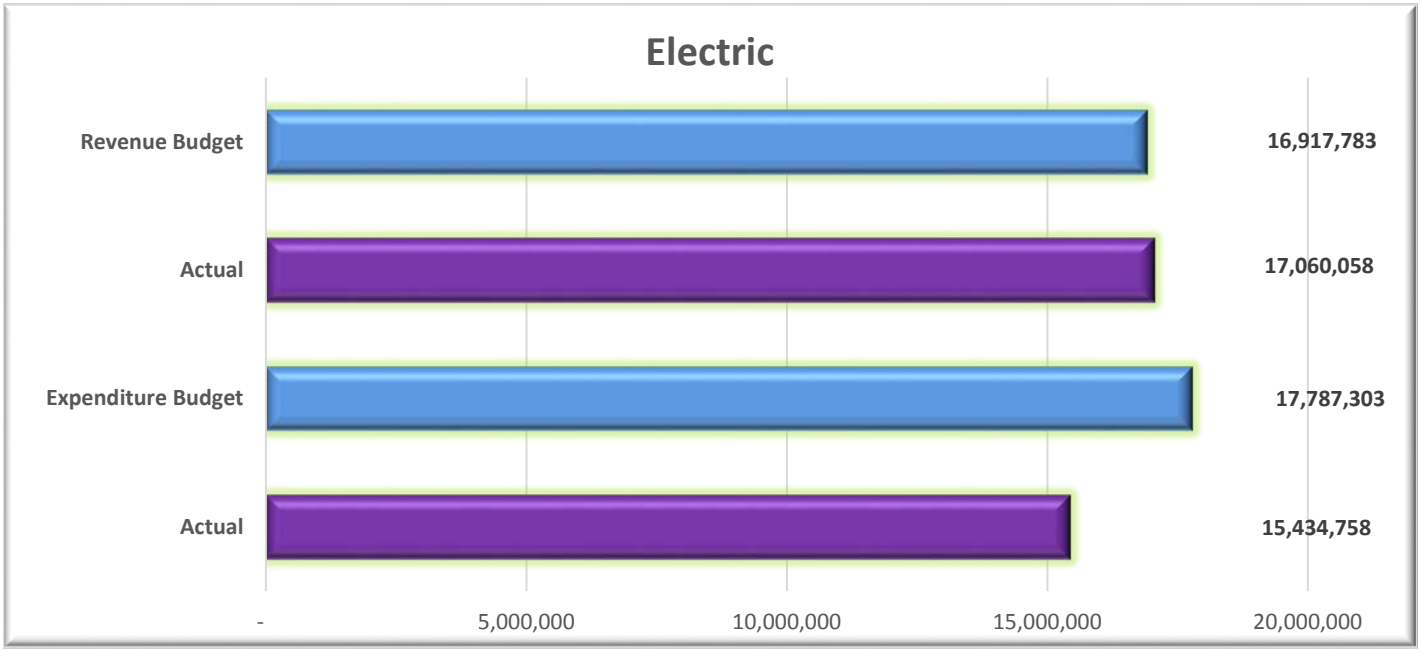


QUARTERLY DASHBOARD
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2019

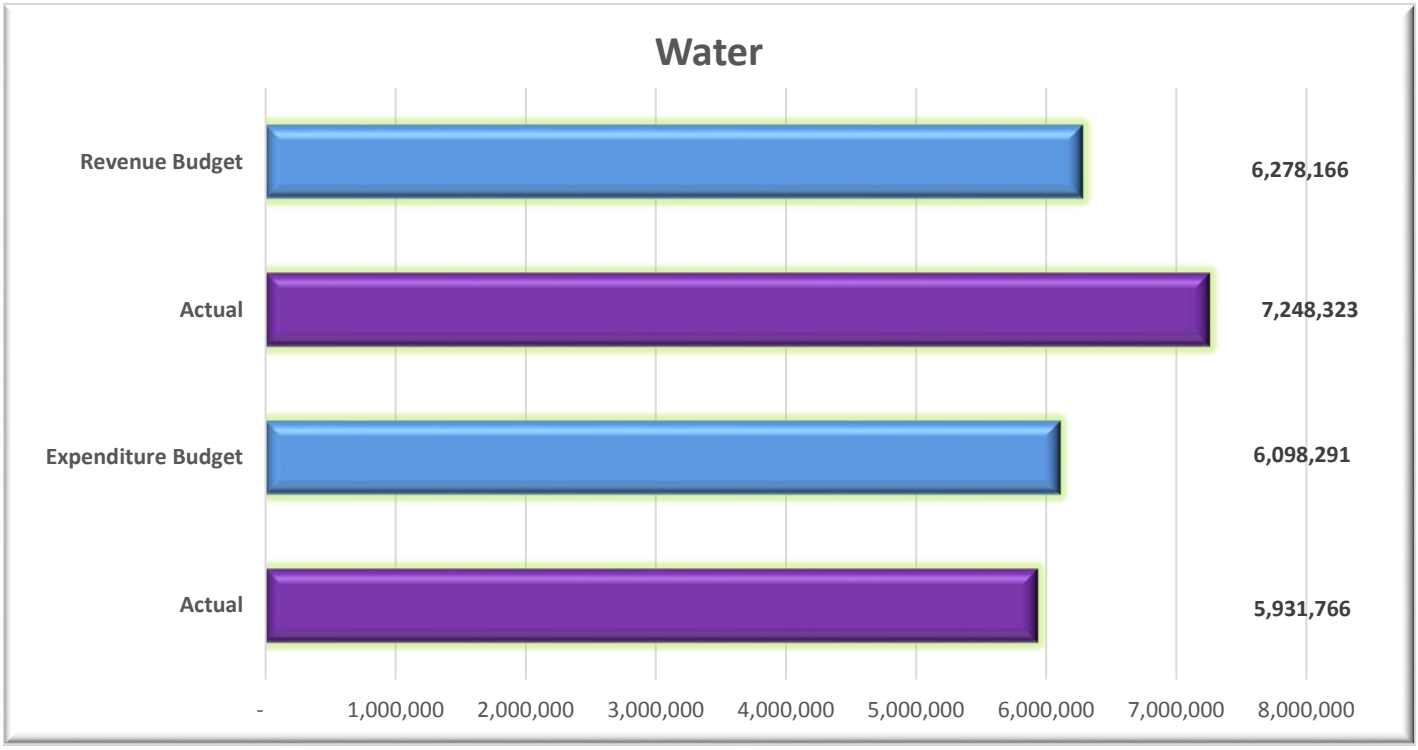




QUARTERLY DASHBOARD
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2019



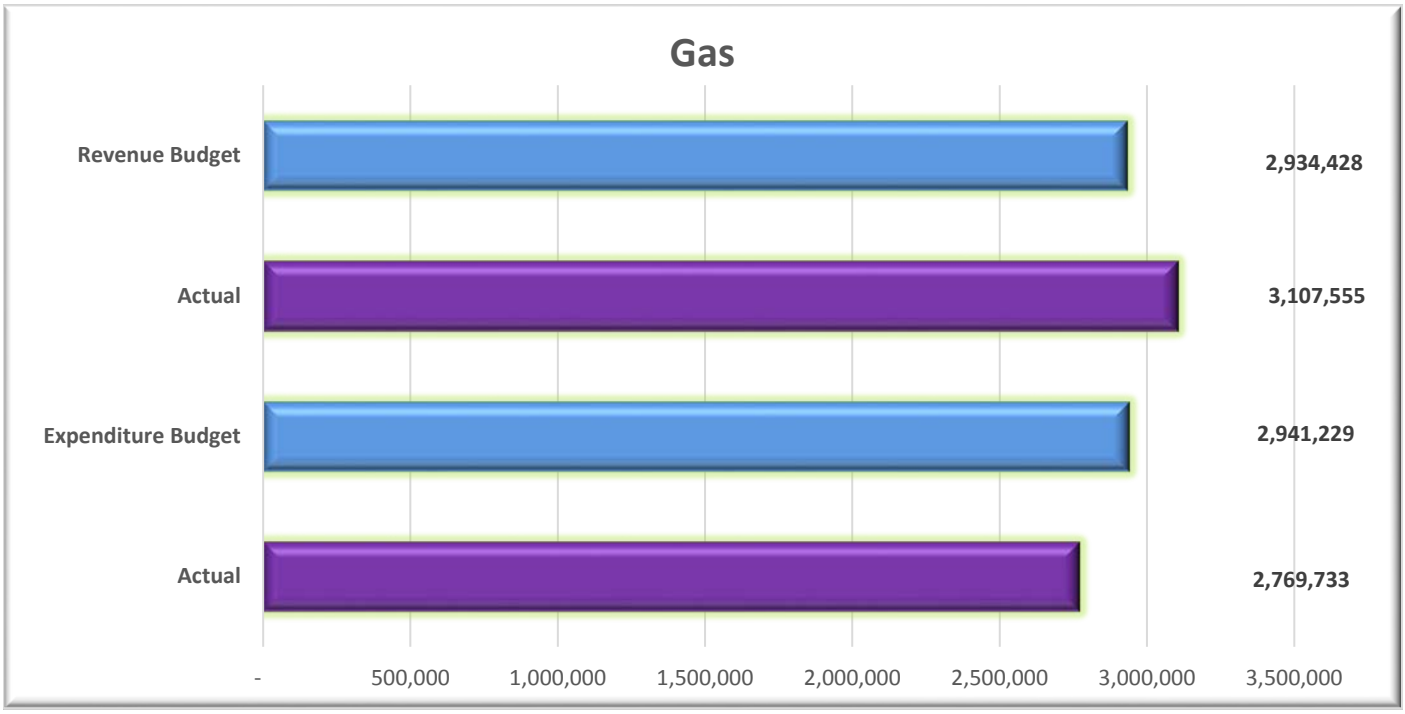
- Electric revenues were at 100.84% of budget
- Expenses were below projections at 86.77%



- Water revenues were at 115.45% of budget
- Expenses were below projections at 97.27%

QUARTERLY DASHBOARD
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2019

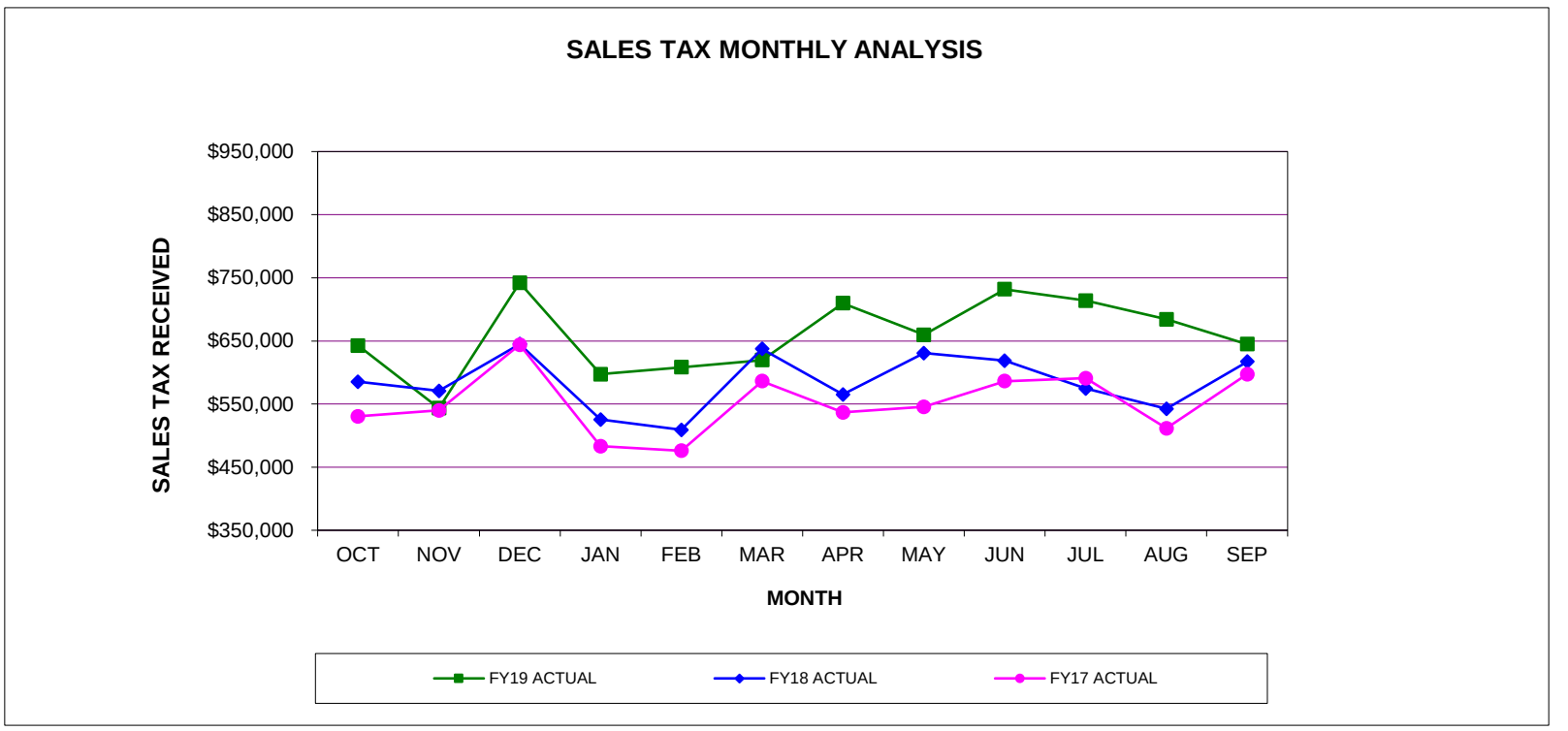
- Wastewater revenues were at 103.56% of budget
- Expenses were below projections at 89.94%

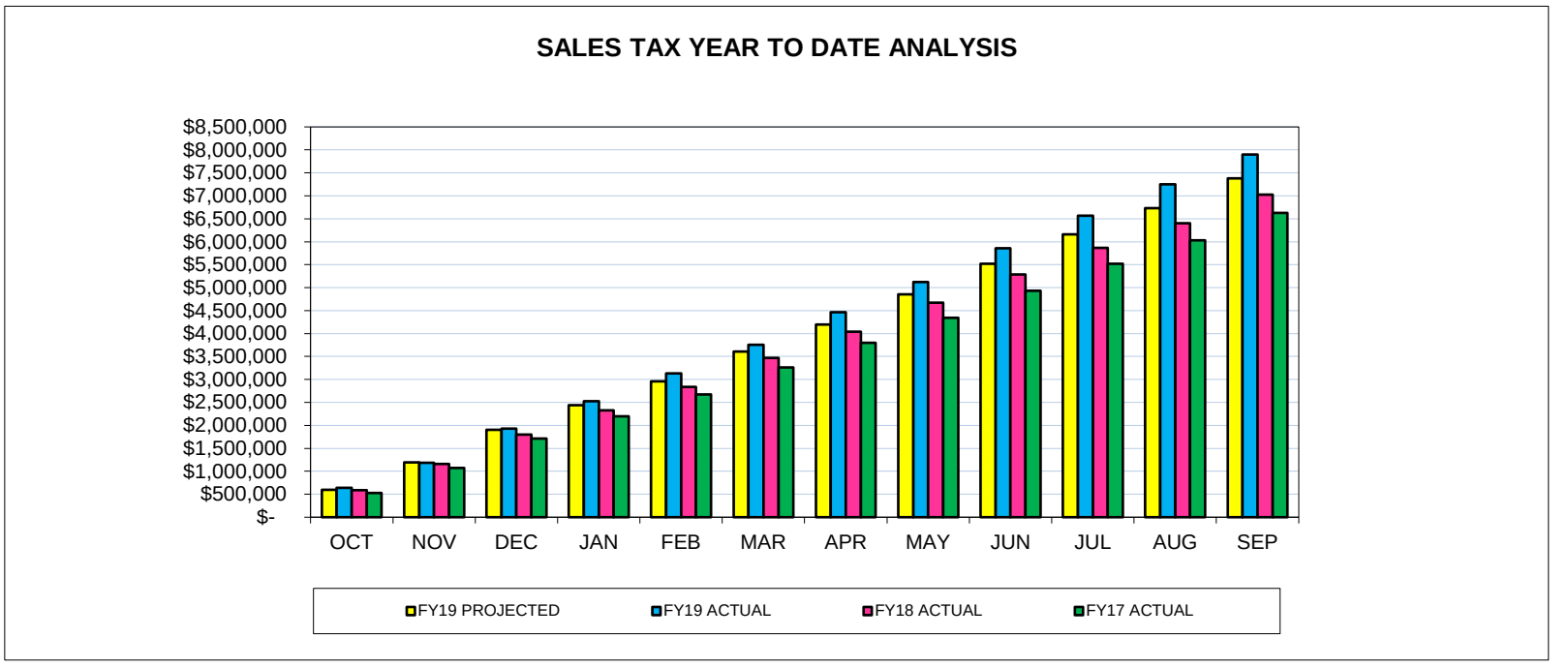


- Gas revenues were at 105.90% of budget
- Expenses were below projections at 94.17%

CITY OF BOERNE
SALES TAX
THREE YEAR COMPARISON

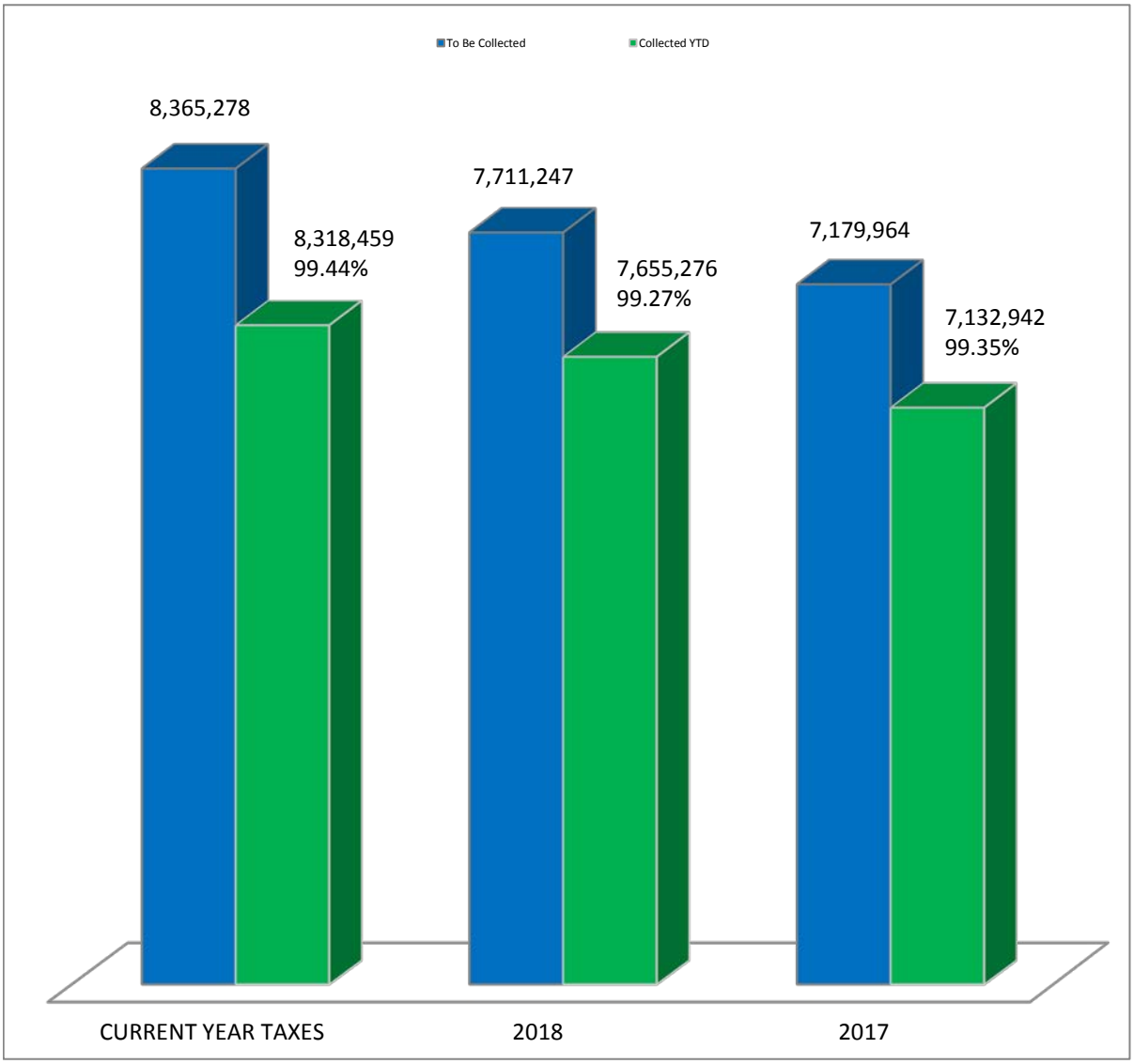
MONTH	MONTHLY ANALYSIS				YEAR TO DATE COMPARISON			
	FY19 PROJECTED	FY19 ACTUAL	FY18 ACTUAL	FY17 ACTUAL	FY19 PROJECTED	FY19 ACTUAL	FY18 ACTUAL	FY17 ACTUAL
OCT	$ 593,997	$ 642,788	$ 585,441	$ 530,569	$ 593,997	**$ 642,788**	$ 585,441	$ 530,569
NOV	$ 602,213	$ 543,437	$ 570,668	$ 540,132	$ 1,196,210	**$ 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	$ 731,785	$ 618,789	$ 586,219	$ 5,515,852	**$ 5,854,628**	$ 5,287,524	$ 4,928,857
JUL	$ 641,551	$ 714,104	$ 574,489	$ 591,028	$ 6,157,403	**$ 6,568,732**	$ 5,862,013	$ 5,519,885
AUG	$ 575,649	$ 684,414	$ 542,375	$ 511,628	$ 6,733,051	**$ 7,253,146**	$ 6,404,388	$ 6,031,513
SEP	$ 644,825	$ 644,825	$ 617,111	$ 597,309	$ 7,377,876	**$ 7,897,971**	$ 7,021,499	$ 6,628,822
TOTAL	$ 7,377,876	**$ 7,897,971**	$ 7,021,499	$ 6,628,822	$ 7,377,876	**$ 7,897,971**	$ 7,021,499	$ 6,628,822





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

Tax amount to be collected:	$ 8,365,278.46
Collected this quarter:	56,755.98
Collected year-to-date:	8,318,458.73



DELINQUENT TAXES	2018	2017	2016
TO BE COLLECTED	148,553.72	148,524.16	167,334.29
TOTAL COLL WITH ROLLBACKS	57,147.15	42,663.49	91,734.48
PERCENTAGE COLLECTED	38.47%	28.72%	54.82%

CITY OF BOERNE

GENERAL FUND

STATEMENT OF REVENUES

BUDGET AND ACTUAL

FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2019

(100% OF FISCAL YEAR)

REVENUES	BUDGET	ACTUAL AT 9/30/2019	VARIANCE FROM BUDGET	PERCENT OF BUDGET
TAXES	$ 11,608,176	11,778,387	$ 170,211	101.47%
FINES	326,700	301,768	(24,932)	92.37%
LICENSES AND FEES	3,663,829	3,959,383	295,554	108.07%
INTERLOCAL/SHARED SERVICES	2,484,460	2,480,719	(3,741)	99.85%
OTHER REVENUES	244,000	277,476	33,476	113.72%
INTEREST	200,000	309,896	109,896	154.95%
GRANTS AND DONATIONS	40,000	46,212	6,212	115.53%
SUB - TOTAL	$ 18,567,165	$ 19,153,840	$ 586,675	103.16%
TRANSFER FROM OTHER FUNDS	207,000	90,000	(117,000)	43.48%
FUND BALANCE	1,170,882	-	(1,170,882)	0.00%
TOTAL REVENUES	$ 19,945,047	$ 19,243,840	$ (701,207)	96.48%
TOTAL REVENUE INCLUDING TRANSFERS	$ 18,774,165	$ 19,243,840	$ 469,675	102.50%
GENERAL FUND EXPENDITURES	19,945,047	18,234,115	1,710,932	91.42%
BUDGETED FUND BALANCE	1,170,882	-	(1,170,882)	
BALANCE	$ -	$ 1,009,725	$ 1,009,725	

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 TWELVE MONTHS ENDED SEPTEMBER 30, 2019
(100% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL EXPENDITURES	VARIANCE FROM BUDGET	PERCENT OF BUDGET
ADMINISTRATION				
PERSONNEL	$ 1,973,596	$ 1,823,716	$ 149,880	92.41%
SUPPLIES	300	147	153	49.04%
MAINTENANCE	35,222	35,197	25	99.93%
PROFESSIONAL SERVICES	168,695	153,666	15,029	91.09%
GENERAL	427,055	343,807	83,248	80.51%
SHARED SERVICES	4,500	937	3,563	20.82%
OTHER CONTRACTS	237,024	226,155	10,869	95.41%
NON-OPERATING	1,973,115	1,935,910	37,205	98.11%
CAPITAL OUTLAY	136,806	96,369	40,437	70.44%
TOTAL ADMINISTRATION	$ 4,956,313	$ 4,615,905	$ 340,408	93.13%
STREET DEPARTMENT				
PERSONNEL	$ 1,400,849	$ 1,248,661	$ 152,188	89.14%
SUPPLIES	245,150	215,335	29,815	87.84%
MAINTENANCE	133,450	129,229	4,221	96.84%
PROFESSIONAL SERVICES	70,000	65,830	4,170	94.04%
GENERAL	64,816	52,189	12,627	80.52%
CAPITAL OUTLAY	291,313	171,121	120,192	58.74%
TOTAL STREET DEPT	$ 2,205,578	$ 1,882,366	$ 323,212	85.35%
LAW ENFORCEMENT				
PERSONNEL	$ 4,858,607	$ 4,571,927	$ 286,680	94.10%
SUPPLIES	112,000	95,792	16,208	85.53%
MAINTENANCE	164,217	151,198	13,019	92.07%
GENERAL	272,155	262,947	9,208	96.62%
CAPITAL OUTLAY	178,532	174,944	3,588	97.99%
TOTAL LAW ENFORCEMENT	$ 5,585,511	$ 5,256,807	$ 328,704	94.12%
FIRE DEPARTMENT				
PERSONNEL	$ 2,094,871	$ 1,981,740	$ 113,131	94.60%
SUPPLIES	60,500	54,392	6,108	89.90%
MAINTENANCE	101,000	96,348	4,652	95.39%
PROFESSIONAL SERVICES	22,000	22,000	-	100.00%
GENERAL	201,236	139,227	62,009	69.19%
CAPITAL OUTLAY	156,000	139,458	16,542	89.40%
TOTAL FIRE DEPARTMENT	$ 2,635,607	$ 2,433,165	$ 202,442	92.32%
COMMUNICATIONS				
PERSONNEL	$ 1,221,210	$ 1,065,906	$ 155,304	87.28%
MAINTENANCE	24,729	16,242	8,487	65.68%
GENERAL	50,019	45,540	4,479	91.04%
CAPITAL OUTLAY	62,000	61,102	898	98.55%
TOTAL COMMUNICATIONS	$ 1,357,958	$ 1,188,790	$ 169,168	87.54%

CITY OF BOERNE, TEXAS
GENERAL FUND
STATEMENT OF EXPENDITURES
BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2019
(100% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL EXPENDITURES	VARIANCE FROM BUDGET	PERCENT OF BUDGET
MUNICIPAL COURT				
PERSONNEL	$ 243,598	$ 227,240	$ 16,358	93.28%
SUPPLIES	6,000	-	6,000	0.00%
MAINTENANCE	16,468	13,561	2,907	82.35%
PROFESSIONAL SERVICES/FEES	54,000	47,648	6,352	88.24%
GENERAL	36,164	27,214	8,950	75.25%
OTHER CONTRACTS	-	-	-	0.00%
CAPITAL OUTLAY	8,254	7,254	1,000	87.88%
TOTAL MUNICIPAL COURT	$ 364,484	$ 322,917	$ 41,567	88.60%
ANIMAL CONTROL				
PERSONNEL	$ 254,059	$ 252,570	$ 1,489	99.41%
SUPPLIES	2,800	1,653	1,147	59.02%
MAINTENANCE	3,500	2,049	1,451	58.54%
GENERAL	61,336	61,139	197	99.68%
CAPITAL OUTLAY	17,000	16,546	454	97.33%
TOTAL ANIMAL CONTROL	$ 338,695	$ 333,956	$ 4,739	98.60%
CODE ENFORCEMENT				
PERSONNEL	$ 411,832	$ 346,888	$ 64,944	84.23%
SUPPLIES	3,000	2,430	570	81.01%
MAINTENANCE	14,800	4,746	10,054	32.07%
GENERAL	86,690	80,698	5,992	93.09%
CAPITAL OUTLAY	37,500	36,717	783	97.91%
TOTAL CODE ENFORCEMENT	$ 553,822	$ 471,479	$ 82,343	85.13%
PLANNING				
PERSONNEL	$ 491,581	$ 454,055	$ 37,526	92.37%
PROFESSIONAL SERVICES/FEES	280,400	253,715	26,685	90.48%
GENERAL	37,338	36,380	958	97.43%
CAPITAL OUTLAY	1,000	-	1,000	0.00%
TOTAL PLANNING	$ 810,319	$ 744,150	$ 66,169	91.83%
INFORMATION TECHNOLOGY				
PERSONNEL	$ 495,151	$ 464,131	$ 31,020	93.74%
SUPPLIES	7,250	4,874	2,376	67.23%
MAINTENANCE	287,225	284,499	2,726	99.05%
PROFESSIONAL SERVICES/FEES	15,000	14,999	1	99.99%
GENERAL	139,134	57,099	82,035	41.04%
CAPITAL OUTLAY	193,000	158,980	34,020	82.37%
TOTAL INFORMATION TECHNOLOGY	$ 1,136,760	$ 984,582	$ 152,178	86.61%
TOTAL EXPENDITURES	$ 19,945,047	$ 18,234,115	$ 1,710,932	91.42%

CITY OF BOERNE
HOTEL/MOTEL FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2019
(100% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 9/30/2019	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Taxes	$ 650,000	625,448	$ (24,552)	96.22%
Other Revenues	1,000	1,182	182	118.18%
Other Operating Revenues	1,000	2,063	1,063	206.33%
Interest	1,000	7,428	6,428	742.79%
TOTAL REVENUES	653,000	636,121	(16,879)	97.42%
EXPENDITURES				
Personnel	407,890	374,848	33,042	91.90%
Maintenance	10,000	5,344	4,656	53.44%
General	212,610	203,603	9,007	95.76%
Other Contracts	26,000	26,000	-	100.00%
Non-Operating	269,323	269,323	0	100.00%
Capital Outlay	1,500	852	648	56.82%
TOTAL EXPENDITURES	927,323	879,971	47,352	94.89%
BUDGETED FUND BALANCE	274,323	243,850	30,473	
BALANCE	$ -	$ -	$ (0)	

CITY OF BOERNE
PARKS FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2019
(100% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 9/30/2019	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Taxes	$ 1,603,695	1,639,069	$ 35,374	102.21%
Licenses and Fees	335,000	511,523	176,523	152.69%
Facility Fees/Leases	122,000	111,542	(10,458)	91.43%
Other Revenues	161,700	149,202	(12,498)	92.27%
Interest	20,000	54,203	34,203	271.02%
Grants and Donations	86,044	85,823	(221)	99.74%
Transfers from other funds		-	-	0.00%
TOTAL REVENUES	2,328,439	2,551,361	222,922	109.57%
EXPENDITURES				
Parks:				
Personnel	1,475,117	1,463,699	11,418	99.23%
Supplies	16,670	13,437	3,233	80.60%
Maintenance	169,500	167,372	2,128	98.74%
General	245,568	237,369	8,199	96.66%
Other Contracts	15,000	15,000	-	100.00%
Capital Outlay	301,044	300,736	308	99.90%
Sub-Total Parks Expenditures	2,222,899	2,197,612	25,287	98.86%
Pool:				
Personnel	56,977	35,080	21,897	61.57%
Supplies	10,000	8,863	1,137	0.00%
Maintenance	30,000	4,094	25,906	13.65%
General	7,900	4,676	3,224	59.19%
Capital Outlay	99,500	19,239	80,261	19.34%
Sub-Total Pool Expenditures	204,377	71,951	132,426	35.21%
TOTAL EXPENDITURES	2,427,276	2,269,563	157,713	93.50%
BUDGETED FUND BALANCE	98,837	-	(98,837)	
BALANCE	$ -	$ 281,798	$ 281,798	

CITY OF BOERNE
LIBRARY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2019
(100% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 9/30/2019	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Taxes	$ 1,043,019	1,044,575	$ 1,556	100.15%
Licenses and Fees	41,000	30,564	(10,436)	74.55%
Interlocal/Shared Services	253,212	254,384	1,172	0.00%
Facility Fees/Leases	3,000	2,800	(200)	93.33%
Other Revenues	1,500	2,475	975	165.01%
Interest	20,500	20,581	81	100.40%
Grants and Donations	136,985	169,707	32,722	0.00%
TOTAL REVENUES	1,499,216	1,525,086	25,870	101.73%
EXPENDITURES				
Personnel	1,043,296	1,042,909	387	99.96%
Supplies	6,000	5,887	113	98.11%
Maintenance	30,100	29,647	453	98.49%
Professional Services/Fees	1,500	1,320	180	0.00%
General	256,667	255,832	835	99.67%
Non-Operating	64,873	64,873	0	100.00%
Capital Outlay	108,780	107,726	1,054	99.03%
TOTAL EXPENDITURES	1,511,216	1,508,193	3,023	99.80%
BUDGETED FUND BALANCE	12,000	-	(12,000)	
BALANCE	$ -	$ 16,893	$ 16,893	

CITY OF BOERNE
ECONOMIC DEVELOPMENT
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2019
(100% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 9/30/2019	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Interest	$ 10,000	14,113	$ 4,113	141.13%
Transfer from Other Funds	764,636	727,431	(37,205)	95.13%
TOTAL REVENUES	774,636	741,544	(33,092)	95.73%
EXPENDITURES				
Professional Services/Fees	-	-	-	0.00%
Other Contracts	749,636	472,861	276,775	63.08%
Non-operating	25,000	25,000	0	0.00%
TOTAL EXPENDITURES	774,636	497,861	276,775	64.27%
BUDGETED FUND BALANCE	-		-	
BALANCE	$ -	$ 243,683	$ 243,683	

CITY OF BOERNE
CEMETERY FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2019
(100% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 9/30/2019	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Cemetery Revenues	$ 98,000	134,765	$ 36,765	137.52%
Other Operating Revenues	200	788	588	394.00%
Restricted Revenues	22,500	43,662	21,162	194.05%
Interest	2,500	11,999	9,499	479.97%
TOTAL REVENUES	123,200	191,214	68,014	155.21%
EXPENDITURES				
Personnel	67,398	24,644	42,754	36.57%
Supplies	3,000	1,550	1,450	51.67%
Maintenance	16,203	15,622	581	96.42%
Professional Services/Fees	2,500	2,204	296	0.00%
General	20,250	19,655	595	97.06%
Capital Outlay	500	-	500	0.00%
TOTAL EXPENDITURES	109,851	63,675	46,176	57.97%
BUDGETED FUND BALANCE	-	-	-	
BALANCE	$ 13,349	$ 127,539	$ 114,190	

CITY OF BOERNE
INTERNAL SERVICE FUND
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2019
(100% OF FISCAL YEAR)

	CURRENT BUDGET	ACTUAL AT 9/30/2019	VARIANCE FROM BUDGET	PERCENT OF BUDGET
REVENUES				
Taxes	$ -	-	$ -	0.00%
Transfers from other funds	1,001,517	1,001,517	(0)	100.00%
TOTAL REVENUES	1,001,517	1,001,517	(0)	100.00%
EXPENDITURES				
Personnel	714,008	613,073	100,935	85.86%
Supplies	23,850	18,667	5,183	78.27%
Maintenance	252,148	167,104	85,044	0.00%
General	12,150	6,987	5,163	57.51%
TOTAL EXPENDITURES	1,002,156	805,831	196,325	80.41%
BUDGETED FUND BALANCE	639	-	(639)	
BALANCE	$ -	$ 195,686	$ 195,686	

CITY OF BOERNE
ELECTRIC UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2019
(100% OF FISCAL YEAR)

	BUDGET	ACTUAL	VARIANCE	PERCENT
Revenues and Transfers				
Current Revenues	$ 16,917,783	17,060,058	$ 142,275	100.84%
Transfer from other funds	-	-	-	0.00%
TOTAL REVENUES	16,917,783	17,060,058	142,275	100.84%
Expenses				
Personnel	2,660,155	2,406,677	253,478	90.47%
Cost of Goods/Services Sold	10,947,713	9,421,319	1,526,394	86.06%
Supplies	42,200	38,544	3,656	91.34%
Maintenance	290,653	193,426	97,227	66.55%
Professional Services/Fees	177,350	173,242	4,108	97.68%
General	346,079	296,457	49,622	85.66%
Shared Services	248,992	248,992	(0)	100.00%
Other Contracts	18,600	18,600	-	100.00%
Non-Operating	2,715,267	2,589,551	125,716	95.37%
TOTAL EXPENSES	17,447,009	15,386,808	2,060,201	88.19%
Net Income/(Loss)	(529,226)	1,673,250	2,202,476	316.17%
Adjustments For Cash Flow Purposes:				
Depreciation	575,000	575,000	-	100.00%
Capital Outlay	(857,685)	(565,341)	292,344	65.91%
Debt Requirement	(57,609)	(57,609)	-	100.00%
Transfer (to)/from Capital Reserve	420,000	(250,000)	(670,000)	159.52%
Transfer (to)/from QOL Reserve	-	(514,323)	(514,323)	N/A
TOTAL CASH FLOW ADJUSTMENTS	79,706	(812,273)	(891,979)	-1119.09%
Net-Modified Cash Basis	(449,520)	860,978	3,094,455	
Unreserved Fund Balance at 10/1/18	4,113,736	4,113,736		
Unreserved Fund Balance at 9/30/19		$ 4,974,714		
Projected Unreserved Fund Balance at 9/30/19	$ 3,664,216			

CITY OF BOERNE
WATER UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2019
(100% OF FISCAL YEAR)

	BUDGET	ACTUAL	VARIANCE	PERCENT
Revenues and Transfers				
Current Revenues	$ 5,941,758	6,911,923	$ 970,165	116.33%
Transfer from other funds	336,408	336,400	(8)	100.00%
TOTAL REVENUES	6,278,166	7,248,323	970,157	115.45%
Expenses				
Personnel	1,724,336	1,720,039	4,297	99.75%
Cost of Goods/Services Sold	1,917,237	1,913,748	3,489	99.82%
Supplies	67,050	63,082	3,968	94.08%
Maintenance	304,200	302,559	1,641	99.46%
Professional Services/Fees	169,000	164,800	4,200	97.51%
General	259,550	258,516	1,034	99.60%
Shared Services	248,992	248,992	(0)	100.00%
Other Contracts	10,000	10,000	-	100.00%
Non-Operating	2,049,053	2,048,937	116	99.99%
TOTAL EXPENSES	6,749,418	6,730,674	18,744	99.72%
Net Income/(Loss)	(471,252)	517,649	988,901	-109.85%
Adjustments for Cash Flow Purposes:				
Depreciation	1,500,000	1,500,000	-	100.00%
Capital Outlay	(512,465)	(364,684)	(147,781)	71.16%
Debt Requirement	(336,408)	(336,408)	-	100.00%
Transfer (to)/from Capital Reserve	(200,000)	(200,000)	-	100.00%
TOTAL CASH FLOW ADJUSTMENTS	451,127	598,908	(147,781)	132.76%
Net-Modified Cash Basis	(20,125)	1,116,556	1,136,681	
Unreserved Fund Balance at 10/1/18	3,760,606	3,760,606		
Unreserved Fund Balance at 9/30/19		$ 4,877,162		
Projected Unreserved Fund Balance at 9/30/19	$ 3,740,481			

CITY OF BOERNE
WASTEWATER UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2019
(100% OF FISCAL YEAR)

	BUDGET	ACTUAL	VARIANCE	PERCENT
Revenues and Transfers				
Current Revenues	$ 5,074,623	5,292,223	$ 217,600	104.29%
Transfers from Other Funds	1,039,000	1,039,000	(0)	100.00%
TOTAL REVENUES AND TRANSFERS	6,113,623	6,331,223	217,600	103.56%
Expenses				
Personnel	1,582,324	1,486,282	96,042	93.93%
Cost of Goods/Services Sold	312,506	312,322	184	99.94%
Supplies	130,600	113,717	16,883	87.07%
Maintenance	414,500	387,666	26,834	93.53%
Professional Services/Fees	83,000	77,426	5,574	93.28%
General	179,850	177,423	2,427	98.65%
Shared Services	305,830	305,830	(0)	100.00%
Other Contracts	214,000	128,392	85,608	60.00%
Non-Operating	4,565,969	4,557,600	8,369	99.82%
TOTAL EXPENSES	7,788,579	7,546,658	241,921	96.89%
Net Income/(Loss)	(1,674,956)	(1,215,435)	459,521	72.57%
Adjustments for Cash Flow Purposes:				
Depreciation and Amortization	3,250,000	3,250,000	-	100.00%
Capital Outlay	(545,000)	(186,308)	(358,692)	34.18%
Debt Requirement	(889,103)	(889,103)	-	100.00%
Transfer (to)/from Capital Reserve	(150,000)	(150,000)	-	100.00%
TOTAL CASH FLOW ADJUSTMENTS	1,665,897	2,024,589	(358,692)	121.53%
Net-Modified Cash Basis	(9,059)	809,155	818,214	
Unreserved Fund Balance at 10/1/18	2,373,445	2,373,445		
Unreserved Fund Balance at 9/30/19		$ 3,182,600		
Projected Unreserved Fund Balance at 9/30/19	$ 2,364,386			

CITY OF BOERNE
GAS UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2019
(100% OF FISCAL YEAR)

	BUDGET	ACTUAL	VARIANCE	PERCENT
Revenues and Transfers				
Current Revenues	$ 2,704,428	3,027,555	$ 323,127	111.95%
Transfers from other funds	230,000	80,000	(150,000)	34.78%
TOTAL REVENUES	2,934,428	3,107,555	173,127	105.90%
Expenses				
Personnel	935,667	885,167	50,500	94.60%
Cost of Goods/Services Sold	996,946	945,449	51,497	94.83%
Supplies	19,700	19,248	452	97.70%
Maintenance	131,725	102,098	29,627	77.51%
Professional Services/Fees	20,600	10,555	10,045	51.24%
General	97,368	94,770	2,598	97.33%
Shared Services	82,997	82,997	(0)	100.00%
Other Contracts	10,000	10,000	-	100.00%
Non-Operating	479,912	477,031	2,881	99.40%
TOTAL EXPENSES	2,774,915	2,627,315	147,600	94.68%
Net Income/(Loss)	159,513	480,240	320,727	301.07%
Adjustments for Cash Flow Purposes:				
Depreciation	400,000	400,000	-	100.00%
Capital Outlay	(414,435)	(390,539)	(23,896)	94.23%
Debt Requirement	(151,879)	(151,879)	-	100.00%
TOTAL CASH FLOW ADJUSTMENTS	(166,314)	(142,418)	(23,896)	85.63%
Net-Modified Cash Basis	(6,801)	337,822	344,623	
Unreserved Fund Balance at 10/1/18	(46,346)	(46,346)		
Unreserved Fund Balance at 9/30/19		$ 291,476		
Projected Unreserved Fund Balance at 9/30/19	$ (53,147)			

CITY OF BOERNE
SOLID WASTE FUND
STATEMENT OF REVENUES AND EXPENSES
BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED SEPTEMBER 30, 2019
(100% OF FISCAL YEAR)

	BUDGET	ACTUAL	VARIANCE	PERCENT
Revenues				
Current Revenues	$ 940,486	969,112	$ 28,626	103.04%
Recycling Grant	-		-	0.00%
TOTAL REVENUES	940,486	969,112	28,626	103.04%
Expenses				
Cost of Goods/Services Sold	818,149	815,158	2,991	99.63%
Maintenance	-	-	-	0.00%
General	23,600	22,064	1,536	93.49%
Other Contracts	18,000	18,000	-	100.00%
Non-Operating	35,000	35,000	0	0.00%
TOTAL EXPENSES	894,749	890,222	4,527	99.49%
Net Income/(Loss)	45,737	78,891	33,154	172.49%
Adjustments for Cash Flow Purposes:				
Depreciation	-	-	-	
Net-Modified Cash Basis	45,737	78,891	33,154	
Unreserved Fund Balance at 10/1/18	234,764	234,764		
Unreserved Fund Balance at 9/30/19		$ 313,655		
Projected Unreserved Fund Balance at 9/30/19	$ 280,501			

QUARTERLY INVESTMENT REPORT
FINANCE DEPARTMENT

DATE: November 12, 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: Fourth 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 $390,008. The weighted-average interest rate for the quarter was 2.43%, and the current Federal Reserve (Fed) interest rate is between 1.50 and 1.75%. The City's average interest rate for the quarter compares well to the most recent rate of 1.88% for 3-month T-bills, 1.83% for 6-month T-bills, and 1.75% for 1-year T-bills. The first page of the Investment Report, Page 23, shows the makeup of the portfolio with 42.89% invested in TexPool, 26.79% in Texas Class, 0.57% in other State pools, 5.30% in Government Agencies, 6.03% in Municipal Bonds, 3.78% in Commercial Paper, and 14.64% 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 fourth quarter ended September 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

Sandra Mattick, CPA, CGFO, Finance Director

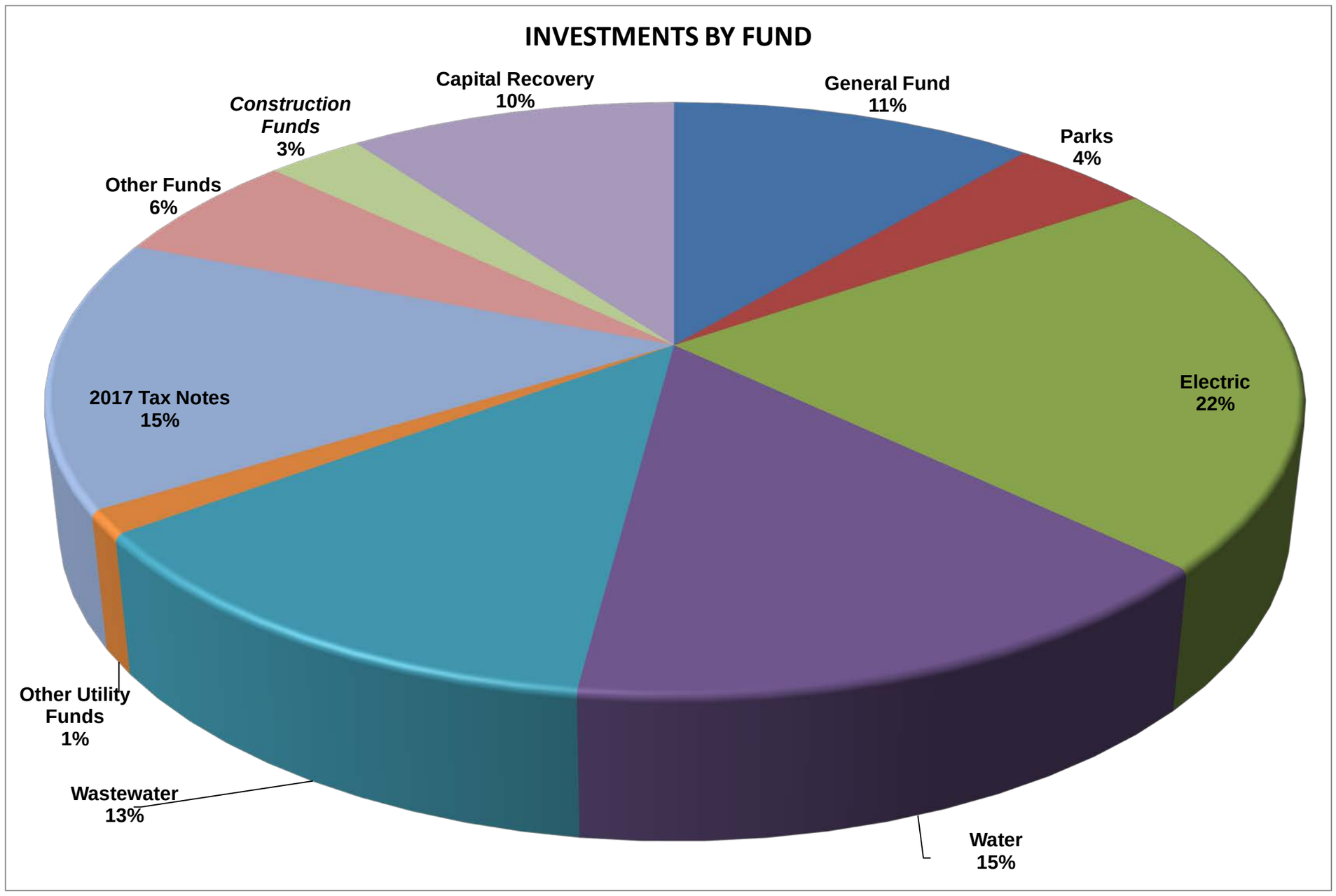
Angelene Rios

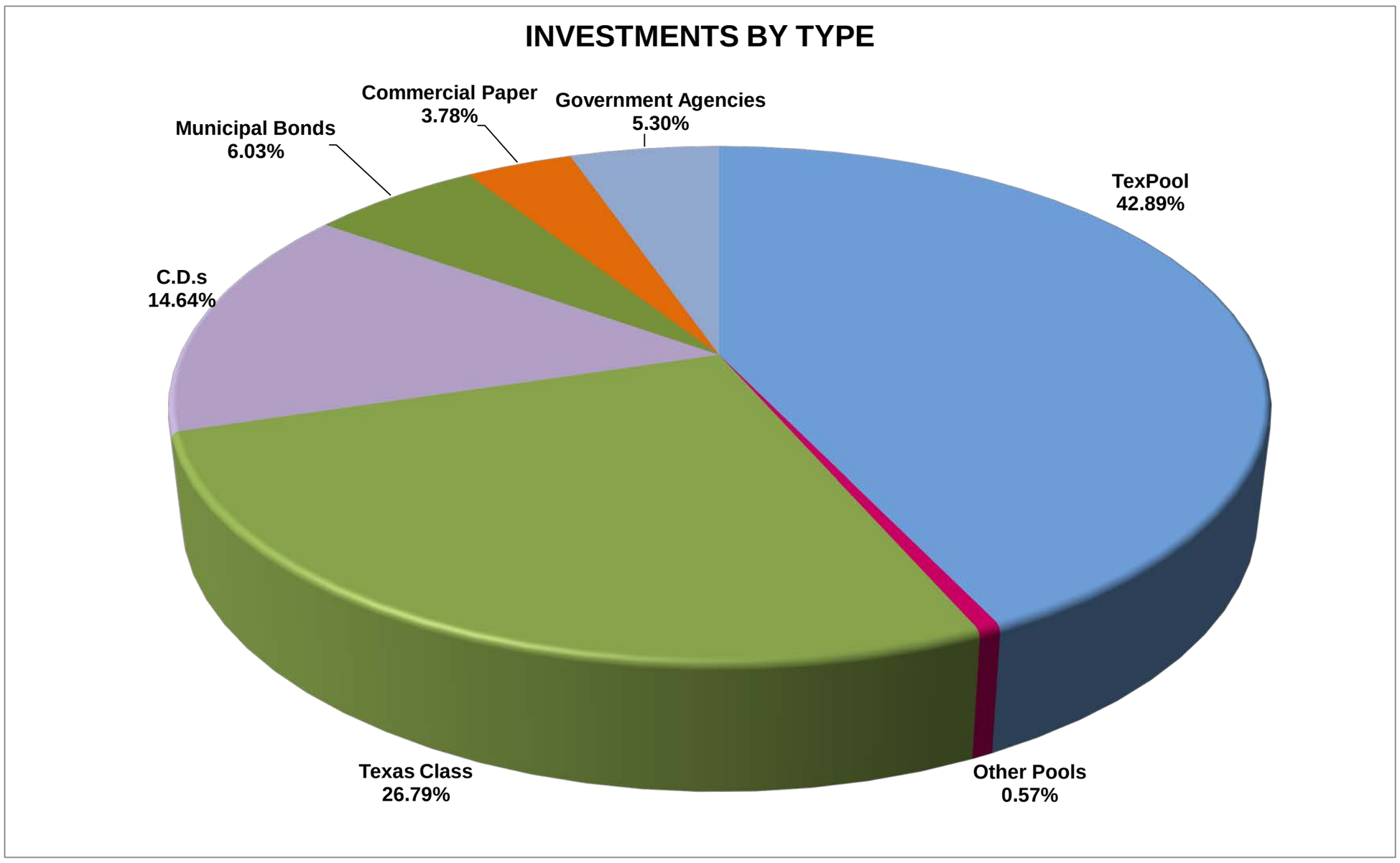
Angelene Rios, CPA, Asst. Finance Director

Kristin Akers

Kristin Akers, Finance Officer

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

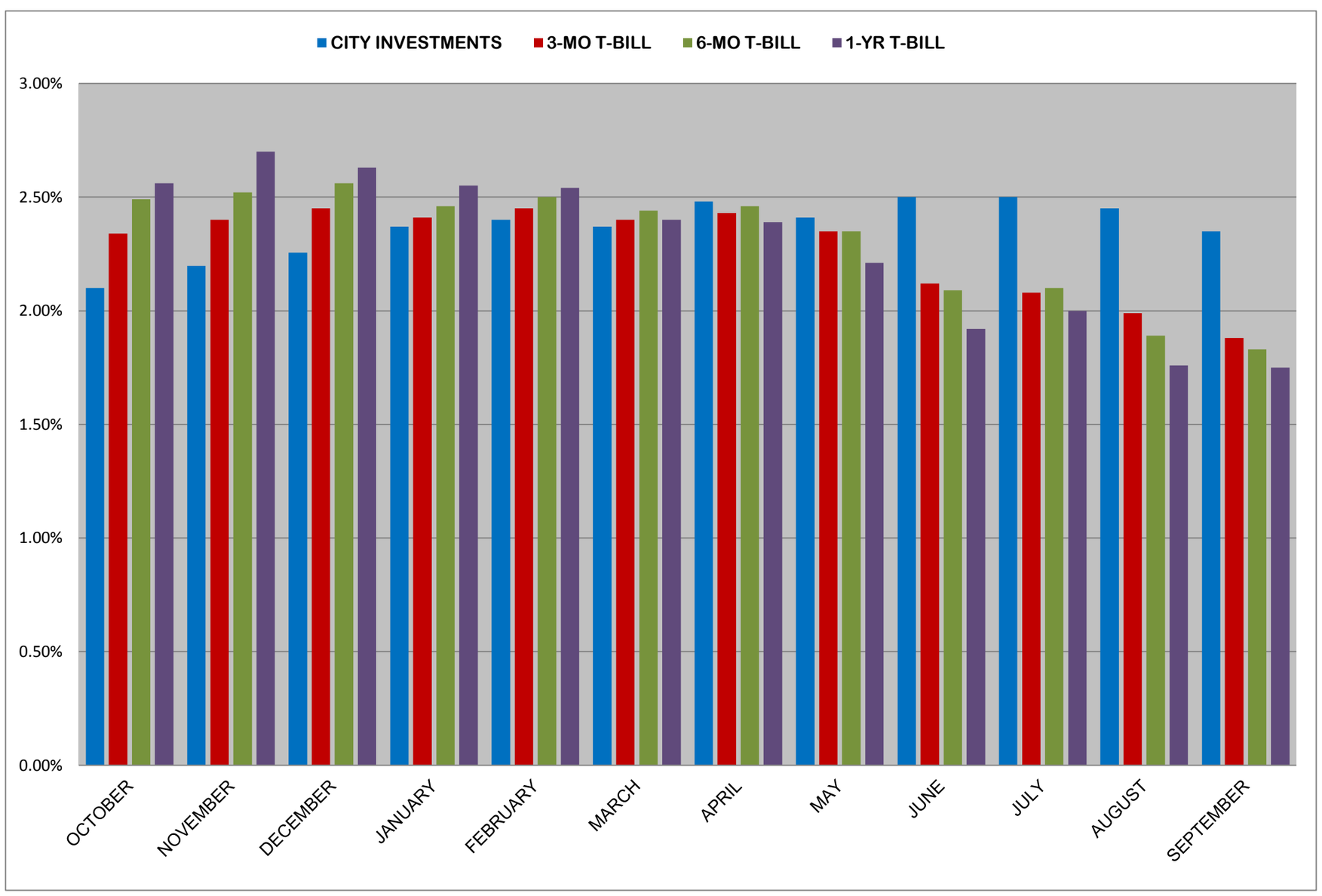




CITY OF BOERNE
INVESTMENT REPORT
FOR THE QUARTER ENDED SEPTEMBER 30, 2019

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	2.50%	2.08%	2.10%	2.00%
AUGUST	2.45%	1.99%	1.89%	1.76%
SEPTEMBER	2.35%	1.88%	1.83%	1.75%
HIGH	2.50%	2.45%	2.56%	2.70%
LOW	2.10%	1.88%	1.83%	1.75%
QTR AVERAGE	**2.43%**	**1.98%**	**1.94%**	**1.84%**
YEAR AVERAGE	**2.37%**	**2.28%**	**2.31%**	**2.28%**



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

DESCRIPTION	MATURITY DATE	INTEREST RATE	BOOK VALUE	MARKET VALUE	QTD INTEREST	YTD INTEREST
CASH & CASH EQUIVALENTS						
TexPool	N/A	2.17	28,334,659	28,334,659	153,397	619,800
TexasClass	N/A	2.20	17,696,459	17,696,459	113,772	563,303
Texas Term	N/A	2.15	354,417	354,417	1,301	3,851
Tex Star	N/A	2.10	21,884	21,884	10,824	45,920
Total Cash & Cash Equivalents			**46,407,419**	**46,407,419**	**279,294**	**1,232,874**
Weighted-average maturity in days		41				
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			-	1,252
Northern Bank & Trust	3/1/2019	1.20			-	988
Comenity Bank	4/19/2019	1.60			-	1,893
People's United Bank	5/10/2019	1.60			-	2,733
Commonwealth Bus. Bank	5/26/2019	1.50			-	2,760
Lincoln 1st Bank NJ US	6/28/2019	1.15			-	2,340
Crestmark Bank	7/15/2019	1.80			166	3,170
First Internet Bank of Indiana	7/15/2019	1.80			199	3,203
Discover Bank	7/19/2019	1.65			341	3,345
BMW Bank	8/19/2019	1.70			703	3,707
Prime Alliance Bank	11/15/2019	2.85	241,000	241,000	1,663	4,667
Ally Bank	11/18/2019	1.75	245,000	244,610	1,096	4,100
Wells Fargo Bank NA	12/2/2019	1.50	245,000	244,337	920	3,925
Morgan Stanley Bank	12/23/2019	2.10	245,000	244,985	1,315	4,319
Orrstown Bank	12/30/2019	1.75	245,000	244,552	1,097	4,102
Farmers & Merchants Bank	2/10/2020	0.00	238,000	238,000	1,429	4,434
First National Bank	2/10/2020	2.41	238,000	238,000	1,482	4,486
Pacific Western Bank	2/11/2020	2.85	242,000	242,000	2,178	5,182
Sallie Mae Bank	2/18/2020	2.35	245,000	245,302	1,471	4,476
Iberiabank	3/2/2020	2.59	245,000	245,717	1,622	4,626
Banco Poplar	3/9/2020	2.50	245,000	245,145	1,544	4,548
Cig Community Bank	3/9/2020	2.75	242,000	242,000	1,673	3,742
Pinnacle Bank	3/16/2020	2.46	245,000	245,479	1,513	1,765
Financial Federal Savings Bank	4/13/2020	2.85	238,000	238,000	1,660	6,533
Morgan Stanley Prv NY	4/20/2020	2.65	245,000	245,923	1,659	6,565
Evergreen	4/27/2020	2.78	244,167	245,746	1,575	6,247
Modern Bank CD	5/12/2020	2.61	243,000	243,000	1,359	2,265
Sonabank	5/12/2020	2.75	243,000	243,000	1,432	2,387
Oriental Bank & Trust	6/4/2020	2.75	245,000	245,408	1,722	6,812
Goldman Sachs	7/27/2020	1.85	245,000	242,144	1,158	4,483
Texas Exchange Bank	7/28/2020	2.00	245,000	244,541	1,254	4,961
Merrick Bank	8/21/2020	2.90	236,000	236,000	1,712	6,744
JP Morgan Chase Bank NA	9/17/2019	2.80			1,093	5,394
CitiBank	10/31/2020	3.00	245,000	245,644	1,872	6,816
UBS	10/31/2020	2.90	245,000	247,266	1,791	6,557
CIBC Bank CD	11/23/2020	2.45	245,000	245,890	1,513	2,017
First Technology Federal Credit Union	12/15/2020	2.10	245,000	244,690	1,297	5,189
Third Coast Bank	12/18/2020	2.85	237,000	237,000	1,643	3,833
Firstbank PR Bank	12/28/2020	3.00	245,000	247,929	1,853	5,518
First Mid-Illinois Bank	3/8/2021	2.95	235,000	235,000	1,736	3,905
Cornerstone Bank	7/27/2021	2.55	236,000	236,000	1,594	1,631
Valley Natl Bank Wayne	5/16/2022	2.54	240,000	240,854	1,543	2,057
Ericson State Bank	6/28/2022	2.45	231,000	236,000	1,503	1,538
Capital One Bank	7/18/2022	2.24	243,959	243,959	1,057	1,057
Alliant Bank	7/23/2021	2.20	238,000	238,000	952	952
First Internet Bank of Indiana	7/23/2021	2.20	238,000	238,000	952	952
Mainstreet Bank	7/15/2021	2.40	238,000	238,000	1,120	1,120

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

DESCRIPTION	MATURITY DATE	INTEREST RATE	BOOK VALUE	MARKET VALUE	QTD INTEREST	YTD INTEREST
American National Bank of MN	7/14/2021	2.25	239,000	239,000	1,050	1,050
Capital One National Assoc Bank	8/15/2022	2.05	245,000	245,000	422	422
First Bank of Mcgregor	9/24/2021	1.95	239,000	239,000	122	122
Bank Leumi	9/17/2021	1.85	241,000	241,000	25	25
Total C.D.s			**9,671,126**	**9,683,121**	**57,078**	**177,743**
Weighted-average maturity in days		882				
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				6,041
UNIV OF NORTH TEXAS REV BOND	4/15/2020	2.7	222,957	224,899	1,327	3,096
HAWTHORNE CA COPS REF SER B	8/1/2020	2.6	498,585	500,790	3,563	7,125
MISHAWAKA ECONOMIC DEVELOPMENT REV BON	8/1/2020	1.75	387,102	388,608	1,731	6,850
W PALM BEACH FL REV BOND	10/1/2020	2.6	460,141	462,833	2,133	3,555
STEPHEN F AUSTIN BOARD OF REGENTS	10/15/2020	2.88	350,000	353,444	2,330	6,215
NEW JERSEY STATE ECON	2/15/2021	2.7	372,310	374,767	2,516	3,938
TEXAS TECH UNIV	2/15/2021	2.65	278,762	281,882	1,572	3,787
UNIV OF HOUSTON	2/15/2021	2.1	402,544	403,068	1,878	2,139
IOWA STD LOAN REV BNDS	12/1/2021	2.2	502,985	502,985	3,099	3,099
UT OGDEN CITY REDEV AGY REV BNDS	4/1/2021	2.17	507,075	507,075	2,813	2,813
Total Municipal Bonds			**3,982,461**	**4,000,350**	**22,961**	**50,893**
Weighted average maturity in days		950				
GOVERNMENT AGENCIES						
FNMA	6/21/2019	1.4000				10,150
FFCB	8/23/2019	1.1150			1,858	10,221
FFCB	12/19/2019	1.5000	1,000,000	997,601	3,750	15,000
FHLMC	12/30/2019	1.5000	1,000,000	996,992	3,750	15,000
FFCB	9/14/2020	1.5900	998,000	994,658	4,142	16,567
FHLMC	11/20/2020	3.0000	500,000	501,893	3,750	15,000
Total Agencies			**3,498,000**	**3,491,144**	**17,250**	**81,938**
Weighted-average maturity in days		237				
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				10,607
TEXASTERM	5/13/2019	2.5000				12,329
TEXASTERM	5/13/2019	2.5000				13,620
JP MORGAN SECURITIES	7/5/2019	2.7340			1,370	6,469
TEXASTERM	9/20/2019	2.9200			2,555	5,110
TEXASTERM	2/7/2020	2.5100	1,500,000	1,500,000	8,355	11,140
TEXASTERM	6/8/2020	1.9200	1,000,000	1,000,000	1,145	1,145
Total Commercial Paper			**2,500,000**	**2,500,000**	**13,425**	**63,764**
Weighted-average maturity in days		208				
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			**66,059,006**	**66,082,033**	**390,008**	**1,614,020**
Total Weighted-average maturity	**236**					