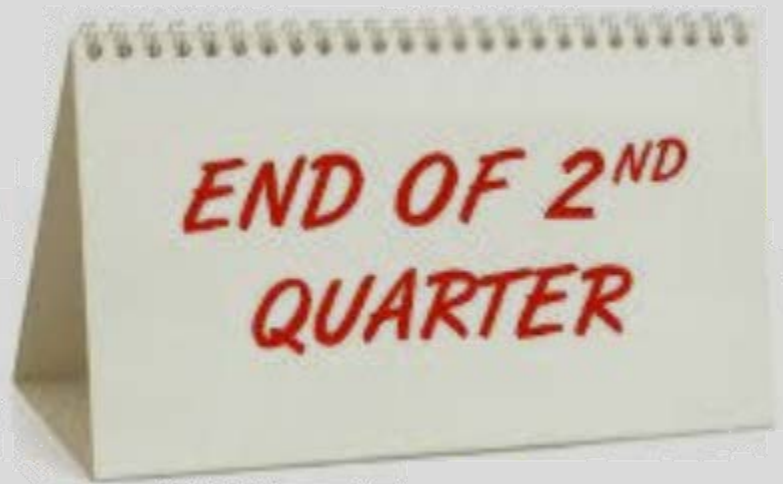


# Fiscal Year 2019 - 2020

## Quarterly Financial Report – 2nd Quarter

February 24, 2020

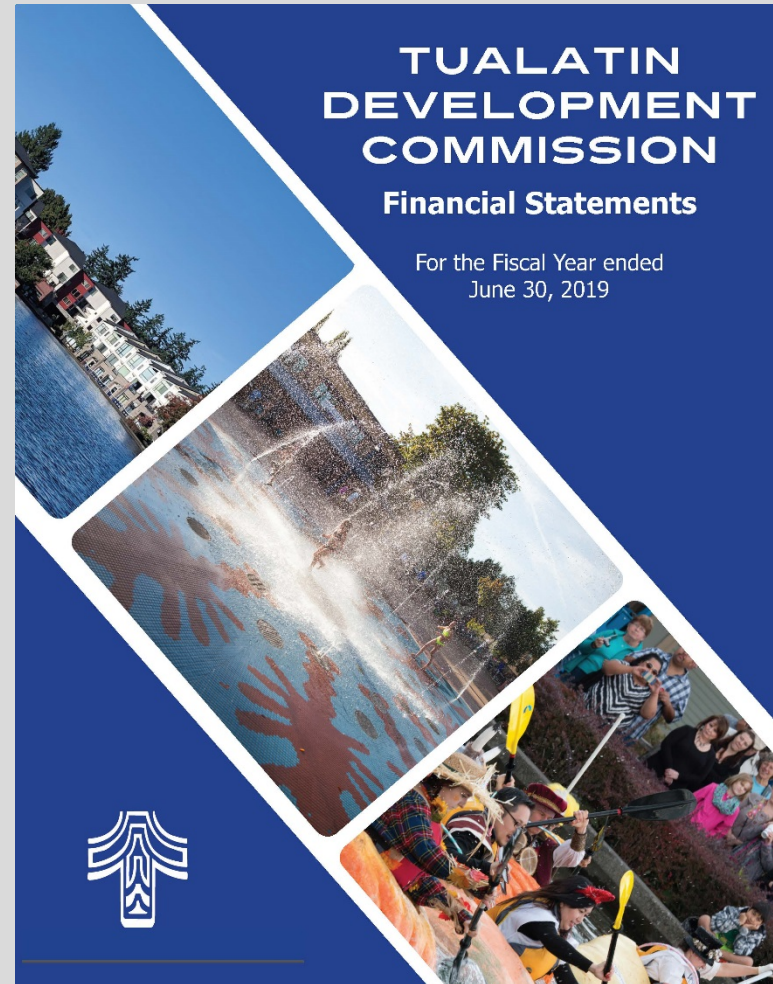
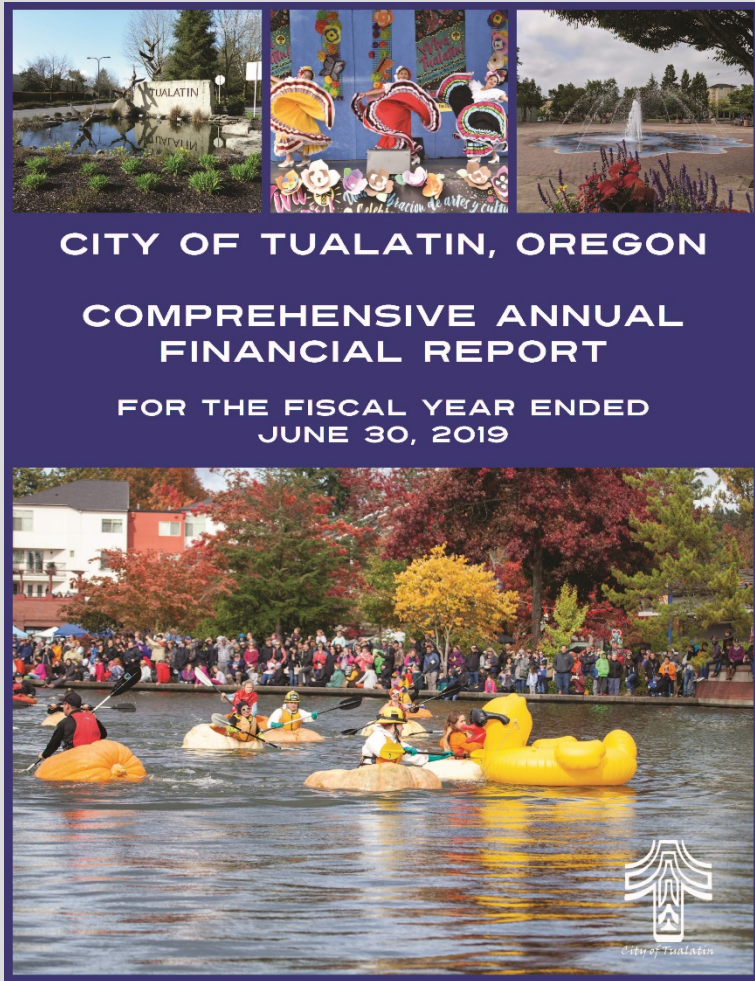


# Tonight's Agenda

- FY 2018-19 Audit Results
- Fiscal Year 2019-20 Budget to Actual
- Investment Report
- Fiscal Year 2020-21 Budget Process



# FY 2018-2019 Annual Audit



# Tonya Moffitt, CPA - Partner



# Fiscal Year 2019-20 Budget to Actual

Fund	Fiscal Year 2018-2019			Fiscal Year 2019-2020		
	Budget	Actual	% of Budget	Budget	Actual	% of Budget
<b>General Fund</b>	\$ 32,781,190			\$ 37,343,650		
Revenues		\$ 16,183,267	49.37%		\$ 15,961,794	42.74%
Expenditures		\$ 10,505,490	32.05%		\$ 14,277,937	38.23%
<b>Building Fund</b>	\$ 2,549,600			\$ 2,823,960		
Revenues		\$ 930,236	36.49%		\$ 1,050,434	37.20%
Expenditures		\$ 630,904	24.75%		\$ 1,269,887	44.97%
<b>Sewer Operating Fund</b>	\$ 11,579,495			\$ 11,968,600		
Revenues		\$ 4,138,294	35.74%		\$ 4,451,449	37.19%
Expenditures		\$ 3,649,217	31.51%		\$ 4,314,776	36.05%
<b>Storm Drain Operating Fund</b>	\$ 6,165,710			\$ 7,430,260		
Revenues		\$ 1,559,685	25.30%		\$ 1,767,355	23.79%
Expenditures		\$ 979,052	15.88%		\$ 1,630,168	21.94%



# Fiscal Year 2019-20 Budget to Actual

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Revenues		\$ 930,236	36.49%		\$ 1,050,434	37.20%
Expenditures		\$ 630,904	24.75%		\$ 1,269,887	44.97%
<b>Road Utility Fee Fund</b>	\$ 2,213,270			\$ 2,384,400		
Revenues		\$ 738,462	33.37%		\$ 786,720	32.99%
Expenditures		\$ 942,337	42.58%		\$ 1,337,396	56.09%
<b>Road Operating Fund</b>	\$ 6,404,330			\$ 6,302,110		
Revenues		\$ 1,581,691	24.70%		\$ 1,916,523	30.41%
Expenditures		\$ 1,943,644	30.35%		\$ 1,237,799	19.64%





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Expenditures		\$ 1,943,644	30.35%		\$ 1,237,799	19.64%





# Fiscal Year 2019-20 Budget to Actual

Fund	Fiscal Year 2018-2019			Fiscal Year 2019-2020		
	Budget	Actual	% of Budget	Budget	Actual	% of Budget
Core Area Parking Fund	\$ 227,500			\$ 238,500		
Revenues		\$ 63,263	27.81%		\$ 62,889	26.37%
Expenditures		\$ 27,806	12.22%		\$ 25,849	10.84%
<b>Water Operating Fund</b>	\$ 12,737,455			\$ 13,736,545		
Revenues		\$ 4,132,331	32.44%		\$ 3,937,211	28.66%
Expenditures		\$ 4,113,165	32.29%		\$ 4,068,231	29.62%
Sewer Operating Fund	\$ 11,579,495			\$ 11,968,600		
Revenues		\$ 4,138,294	35.74%		\$ 4,451,449	37.19%
Expenditures		\$ 3,649,217	31.51%		\$ 4,314,776	36.05%
Storm Drain Operating Fund	\$ 6,165,710			\$ 7,430,260		
Revenues		\$ 1,559,685	25.30%		\$ 1,767,355	23.79%
Expenditures		\$ 979,052	15.88%		\$ 1,630,168	21.94%

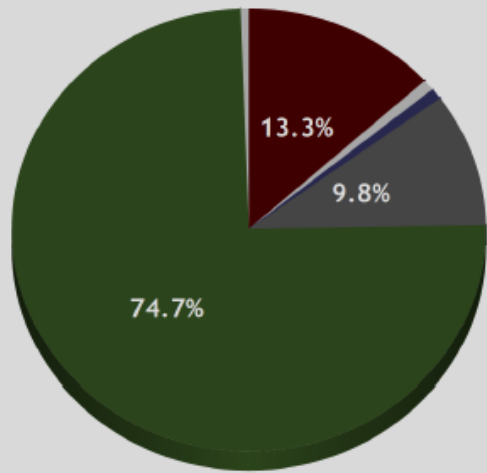


# Quarter End Investment Report

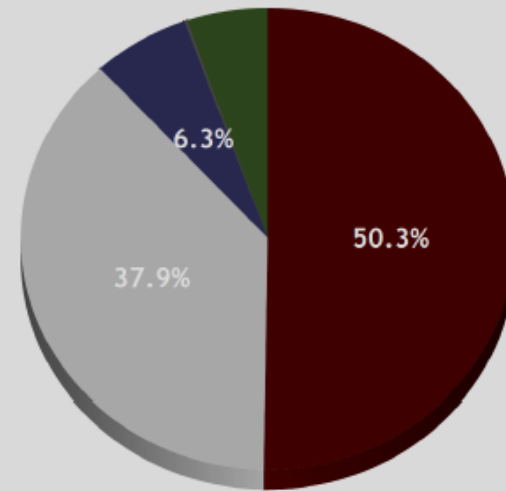
- Investment Policy requires quarterly investment reports to the City Council
- Reports to include:
  - Earnings Yield
  - Holdings Report
  - Transactions Report
  - Weighted Average Maturity
  - Compliance Report
- Core Investment Fund, 2018 Bond Proceeds Fund, Liquidity Fund



# Total Operating Fund



# 2018 Bond Proceeds Fund



Security Type	Market Value	% Assets
US Agency (USD)	8,133,086	13.3
Corporate (USD)	499,648	0.8
Municipal (USD)	500,815	0.8
US Treasury (USD)	6,014,141	9.8
LGIP State Pool (USD)	45,763,836	74.7
Bank or Cash Deposit (USD)	352,043	0.6
<b>Fixed Income Total</b>	<b>61,263,569</b>	<b>100.0</b>

Security Type	Market Value	% Assets
US Agency (USD)	10,856,734	50.3
US Treasury (USD)	8,188,365	37.9
LGIP State Pool (USD)	1,371,367	6.3
Bank or Cash Deposit (USD)	46,165	0.2
Commercial Paper (USD)	1,140,798	5.3
<b>Fixed Income Total</b>	<b>21,603,429</b>	<b>100.0</b>

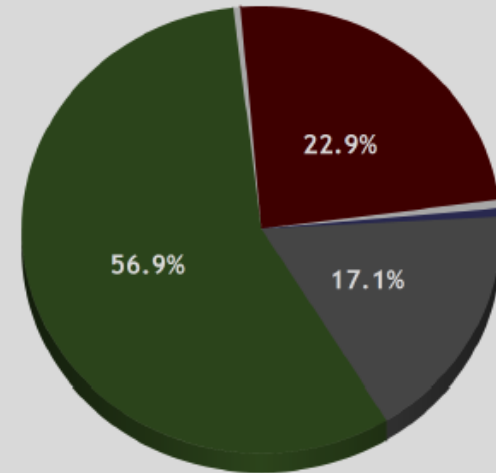


# Total Investment Portfolio – 12/31/19

## Weighted Averages

Book Yield	2.14
Maturity	0.83
Coupon	2.15
Moody	Aa1
S&P	AA+

## Fixed Income Allocation



## Fixed Income Totals

Par Value	82,593,411
Market Value	82,866,998
Amortized Book Value	82,739,217
Unrealized Gain/Loss	127,780
Estimated Annual Cash Flow	1,777,338

Security Type	Market Value	% Assets
US Agency (USD)	18,989,820	22.9
Corporate (USD)	499,648	0.6
Municipal (USD)	500,815	0.6
US Treasury (USD)	14,202,506	17.1
LGIP State Pool (USD)	47,135,203	56.9
Bank or Cash Deposit (USD)	398,208	0.5
Commercial Paper (USD)	1,140,798	1.4
<b>Fixed Income Total</b>	<b>82,866,998</b>	<b>100.0</b>



# Budget Preparation Calendar

FY 20 - 21

<u>Activity</u>	<u>Date</u>	<u>Responsibility</u>
Input into Questica completed	March 1	All Departments
Departmental meetings with City Manager and Finance Director to discuss budget requests	March 16 – March 19	Departmental Budget Staff
Budget Message and Budget distribution First Budget Committee Meeting	May 11 (5-7 pm)	All Managers
Second Budget Committee Meeting	May 27 (6-8 pm)	All Managers
Third Budget Committee Meeting (if necessary)	May 28 (6-8 pm)	All Managers
Budget Hearing to consider Budget Resolution Adopt Budget	June 22	Finance/Council



