



CITY OF DICKINSON

FY2015-2016

**QUARTERLY INVESTMENT AND FINANCIAL REPORT
PERIOD ENDING SEPTEMBER 30, 2016**

**City of Dickinson
Investment Report
For the Period Ended September 30, 2016**

The City invests cash that is not immediately needed for operations in Certificates of Deposit, TexPool, and Securities issued by Agencies of the Federal Government as allowed by the Public Funds Investment Act and the City's Investment Policy.

As of September 30, 2016, the City's cash and investments were as follows:

Investment Category	Book Value	Percentage	Weighted Average Maturity (Days)
Cash in Demand Accounts	\$7,884,011	86.64%	1.00
Government Pools	\$1,214,545	13.36%	1.00
Certificates of Deposit	\$0	0.00%	0.00
TOTAL	\$ 9,875,628	100.00%	1.00

The portfolio is highly liquid with \$7,884,011 or 86.64% available immediately.

Interest rates on investments range from 0.03% to 0.35%. These rates are historic lows leading to a recommendation to keep the portfolio liquid for the coming 3 months. This strategy is being implemented by moving money to the City's new depository bank, Capital One, which currently has the greatest return rates. Additionally, staff continues a review of accounts to evaluate the distribution of accounts and types of accounts being held by the City.

Compliance: The City requires its depository banks to provide collateral for all deposits in excess of Federal Deposit Insurance. As of September 30, 2016, the market value of collateral pledged to the City by Capital One through the Bank of New York Mellon was \$7,825,481.37.

Market Value: The City currently holds no investments in which the book value differs from the market value. For all holdings, the book value is equal to the market value.

**FY 2016 Fourth Quarter Investment Report
Period Ended September 30, 2016**

G/L Account	Description	Book Value	Current Interest Rate	Yield to Maturity	Maturity Date	Days to Maturity	Beginning Market Value for Period	Changes to Market Value	Ending Market Value for Period	Interest Paid YTD
Cash in Demand Accounts										
99-1120	Capital 1 - Operating Acct	\$ 4,784,620	0.35%	0.35%	Demand	1	\$ 5,266,361	\$ (481,740)	\$ 4,784,620	\$ 8,968
01-1121	Capital 1 - Supplemental Acct	\$ 376,630	0.35%	0.35%	Demand	1	\$ 348,775	\$ 27,855	\$ 376,630	\$ 5,001
15-1120	Capital 1 - PID#1 Acct	\$ 31,983	0.35%	0.35%	Demand	1	\$ 30,333	\$ 1,650	\$ 31,983	\$ 239
02-1270	Capital 1 - Debt Service	\$ 65,189	0.35%	0.35%	Demand	1	\$ 187,665	\$ (122,475)	\$ 65,189	\$ 113
03-1255	Capital 1 - State Narcotics	\$ 7,277	0.35%	0.35%	Demand	1	\$ 7,277	\$ -	\$ 7,277	\$ -
03-1256	Capital 1 - Awarded Fed. Seized	\$ 169,996	0.35%	0.35%	Demand	1	\$ 107,021	\$ 62,975	\$ 169,996	\$ 149
03-1258	Capital 1 - Awarded State Seized	\$ 13,411	0.35%	0.35%	Demand	1	\$ 13,411	\$ -	\$ 13,411	\$ -
01-1288	Capital 1 - Employee Ben. Trust	\$ 100,000	0.35%	0.35%	Demand	1	\$ 100,000	\$ -	\$ 100,000	\$ 44
08-1120	Capital 1 - Street Maintenance	\$ 2,105,440	0.35%	0.35%	Demand	1	\$ 2,369,021	\$ (263,581)	\$ 2,105,440	\$ 7,057
01-1271	Regions - Money Market Acct	\$ 200,882	0.15%	0.15%	Demand	1	\$ 200,857	\$ 25	\$ 200,882	\$ 100
N/A	Regions - RWB Account	\$ 28,581	0.00%	0.00%	Demand	1	\$ 30,509	\$ (1,928)	\$ 28,581	\$ -
01-1269	AMOCO Federal Credit Union	\$ -	0.00%	0.00%	Demand	1	\$ -	\$ -	\$ -	\$ -
Total Cash in Demand Accounts		\$ 7,884,011					\$ 8,661,228	\$ (777,218)	\$ 7,884,011	\$ 21,673
Invested in Government Pools										
01-1259	TexPool - General Fund	\$ 1,215,545	0.03%	0.03%	Demand	1	\$ 1,214,399	\$ 1,146	\$ 1,215,545	\$ 3,499
Total Invested in Government Pools		\$ 1,215,545					\$ 1,214,399	\$ 1,146	\$ 1,215,545	\$ 3,499
Invested in Certificates of Deposit										
01-1269	AMOCO Federal Credit Union	\$ -	0.00%	0.00%	Matured	0	\$ -	\$ -	\$ -	\$ 3
01-1264	Texas First Bank	\$ -	0.00%	0.00%	Matured	0	\$ -	\$ -	\$ -	\$ 203
Total Invested in Certificates of Deposit		\$ -					\$ -	\$ -	\$ -	\$ 206
TOTAL ALL INVESTMENTS		\$ 9,099,555					\$ 9,875,628	\$ (776,072)	\$ 9,099,555	\$ 25,378

Investment Category	Book Value	Percentage	Weighted Average Maturity (Days)
Cash in Demand Accounts	\$ 7,884,011	86.64%	1.00
Government Pools	\$ 1,215,545	13.36%	1.00
Certificates of Deposit	\$ -	0.00%	0.00
TOTAL	\$ 9,099,555	100.00%	1.00

Investment schedules presented per the provisions of the Texas Code Chapter 2256 (Public Funds Investment Act) and the City of Dickinson Investment Policy

The City requires its depository banks to provide collateral for all deposits in excess of Federal Deposit Insurance. As of September 30, 2016, the market value of collateral pledged to the City was \$7,825,481.37 was pledged by Capital One.

Unrealized gain/loss is the difference between the market value of the City's securities and what it paid for them. Gains and losses are realized only when a security is sold prior to maturity. Since it is the City's practice to hold all securities to maturity, it is unlikely that unrealized gains and losses will be realized. As of September 30, 2016, the City had no unrealized gains or losses.

In view of historically low interest rates, the recommended investment strategy for the next fiscal quarter is to invest primarily in shorter term Certificates, Bonds and Investment Pools.

Stephanie Russell

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Julie M. Robinson

Julie M. Robinson, City Administrator and Investment Officer

CITY OF DICKINSON
STATEMENT OF NET REVENUES - GENERAL FUND
Fiscal Year 2016 Fourth Quarter
Period Ending: September 30, 2016

	FY 2016 Amended Budget	FY 2016 Actuals As Of* 09/30/16	FY 2016 Q3 Over/(Under) Budget	FY 2016 Q3 % Realized
REVENUES				
Sales Tax	5,900,000	6,248,180	348,180	105.9%
Ad Valorem (Property) Tax	2,913,700	2,919,050	5,350	100.2%
Other Taxes	48,500	50,564	2,064	104.3%
Franchise Fees	1,024,400	1,077,883	53,483	105.2%
Licenses & Permits	359,590	360,434	844	100.2%
Court Fines & Fees	806,975	813,948	6,973	100.9%
Charges for Service	443,478	449,358	5,880	101.3%
Miscellaneous Income	72,815	73,621	806	101.1%
Interest Income	15,134	17,446	2,312	115.3%
Intergovernmental Income				
Bullet Proof Vest Grant	-	2,433	2,433	0.0%
Federal E.M.P.G. Grant	32,541	40,676	8,135	125.0%
Dickinson Edu. Finance Corp	45,000	45,000	-	100.0%
Contract for Jail Services	8,673	11,600	2,927	133.7%
CDBG Reimb - Personnel	-	2,750	2,750	0.0%
Ambulance DHS Football	1,987	4,050	2,063	203.8%
Transfer From DEDC	195,231	419,159	223,928	214.7%
Transfer From DMD #1	565,513	562,847	(2,666)	99.5%
Transfer from BAS	36,823	36,823	(0)	100.0%
Reg. DWI Task Force Grant	-	-	-	0.0%
Emergency Service Co. Fee	137,650	137,650	-	100.0%
Transfers & Other Sources				
Transfer From PID#1	15,000	15,000	-	100.0%
TOTAL REVENUES	12,623,010	13,288,471	665,461	

CITY OF DICKINSON
STATEMENT OF NET REVENUES - GENERAL FUND
Fiscal Year 2016 Fourth Quarter
Period Ending: September 30, 2016

	FY 2016 Amended Budget	FY 2016 Actuals As Of* 09/30/16	FY 2016 Q3 Over/(Under) Budget	FY 2016 Q3 % Realized
EXPENDITURES				
Administration	523,908	474,467	(49,441)	90.6%
Finance	217,586	216,821	(765)	99.6%
Community Development	458,515	424,416	(34,099)	92.6%
Municipal Court	312,389	310,179	(2,210)	99.3%
Police Department	3,741,024	3,588,164	(152,860)	95.9%
Fire Marshal	197,518	178,646	(18,872)	90.4%
Emergency Management	113,446	105,779	(7,667)	93.2%
Public Works	652,082	614,130	(37,952)	94.2%
Information Technology	318,509	313,283	(5,226)	98.4%
Library	382,522	496,454	113,932	129.8%
Tourism	105,380	334,926	229,546	317.8%
Animal Services	36,823	36,823	(0)	100.0%
EMS	1,002,700	968,179	(34,521)	96.6%
City-Wide Services				
380 Grant Payments	3,362,400	3,530,422	168,022	105.0%
Other Contractual Payments	674,209	736,389	62,180	109.2%
TOTAL EXPENDITURES	12,099,011	12,329,077	230,066	
REVENUE-EXPENDITURES	523,999	959,393	435,394	
BEGINNING FUND BALANCE	5,249,036	5,249,036		
Transfer to Other Funds*	(1,799,900)	(1,449,197)		
ENDING FUND BALANCE	3,973,135	4,759,232		

CITY OF DICKINSON
STATEMENT OF NET REVENUES - OTHER FUNDS
Fiscal Year 2016 Fourth Quarter
Period Ending: September 30, 2016

	FY 2016 Amended Budget	FY 2016 Actuals As Of* 09/30/16	FY 2016 Q3 Over/(Under) Budget	FY 2016 Q3 % Realized
DEBT SERVICE FUND				
REVENUES				
Property Tax	694,050	695,743	1,693	100.2%
Interest Income	475	487	12	102.5%
Bond Issuance Proceeds	-	5	5	0.0%
Transfers & Other Contributions				
Transfer from GF Reserve	22,000	20,217	(1,783)	91.9%
DEDC	65,993	65,993	(1)	100.0%
WCID #1 Contribution	86,965	86,964	(1)	100.0%
TOTAL REVENUES	\$ 869,483	\$ 869,408	\$ (75)	
EXPENDITURES				
Issue Cost & Cont. Disclosure	5,750	5,750	-	100.0%
Principal				
2009 GO Refund	120,000	120,000	-	100.0%
2014 GO Refund	465,000	465,000	-	100.0%
Interest				
2009 GO Refund	75,320	75,320	-	100.0%
2009 CO Refund	50,695	50,695	-	100.0%
2014 GO Refund	156,175	156,175	-	100.0%
TOTAL EXPENDITURES	872,940	872,940	-	
NET REVENUES	\$ (3,457)	\$ (3,532)	\$ (75)	
MUNICIPAL DRAINAGE UTILITY FUND				
REVENUES				
Deferred Revenue	23,278	95,037	71,759	408.3%
Delinquent Drainage Fees	86,682	68,500	(18,182)	79.0%
Resident Drainage	135,000	143,553	8,553	106.3%
Commercial Drainage	33,750	35,676	1,926	105.7%
Multi-Family/Mobile Home	22,500	23,816	1,316	105.8%
TOTAL REVENUES	\$ 301,210	\$ 366,583	\$ 65,373	
EXPENDITURES				
Salaries & Benefits	220,031	220,218	187	100.1%
Other Operating Expenses	119,100	100,538	(18,562)	84.4%
2016 Projects:				
Moore's Addition	-	-	-	0.0%
Church Street	-	-	-	0.0%
Green Lee	-	-	-	0.0%
Bayou Chantilly Outfall	97,020	94,364	(2,656)	97.3%
TOTAL EXPENDITURES	\$ 436,151	\$ 415,120	\$ (21,031)	
NET REVENUES	\$ (134,941)	\$ (48,537)	\$ 86,404	

CITY OF DICKINSON
STATEMENT OF NET REVENUES - OTHER FUNDS
Fiscal Year 2016 Fourth Quarter
Period Ending: September 30, 2016

	FY 2016 Amended Budget	FY 2016 Actuals As Of* 09/30/16	FY 2016 Q3 Over/(Under) Budget	FY 2016 Q3 % Realized
STREET MAINTENANCE FUND				
REVENUES				
Street Maintenance Sales Tax	1,480,000	1,562,045	82,045	105.5%
Transfer From General Fund	400,000	400,000	-	100.0%
Interest Income	5,300	7,057	1,757	133.2%
TOTAL REVENUES	\$ 1,885,300	\$ 1,969,102	\$ 83,802	
EXPENDITURES				
Street Repair/Patch	100,000	55,703	(44,297)	55.7%
Legal Notices	-	-	-	0.0%
Projects				
47th St (Minnesota to Plum)	135	-	(135)	0.0%
28Th St (CA - KS)	6,054	-	(6,054)	0.0%
48th Street (W of Hwy 3)	11,662	3,362	(8,300)	28.8%
Desel Drive	3,362	3,362	0	100.0%
MLK (South of Salvato)	3,362	3,362	0	100.0%
Avenue L	24,263	6,405	(17,858)	26.4%
Dakota	274,591	247,590	(27,001)	90.2%
48th Street (E of HWY 3)	91,150	87,296	(3,854)	95.8%
33rd Street	296,235	285,884	(10,351)	96.5%
28th Street (W of HWY 3)	46,880	199,610	152,730	425.8%
Leonetti	182,331	98,035	(84,296)	53.8%
Oleander (Palm to Bridge)	45,665	103,610	57,945	226.9%
Greenbriar Street	50,817	13,246	(37,571)	26.1%
35th (E. of Kansas)	626,282	274,656	(351,626)	43.9%
Nebraska	193,287	247,427	54,140	128.0%
Hollywood	269,044	217,157	(51,887)	80.7%
Gill Road	217,971	289,691	71,720	132.9%
Johnson Street	96,876	225,430	128,554	232.7%
Mariner's	96,876	106,189	9,313	109.6%
Pine Oak Circle	90,418	170,333	79,915	188.4%
Winding Way	37,583	-	(37,583)	0.0%
Pine Ln.	8,769	-	(8,769)	0.0%
Timber Ln.	6,264	-	(6,264)	0.0%
Chicago St.	18,791	-	(18,791)	0.0%
Holly Dr.	19,731	-	(19,731)	0.0%
Woodlawn	12,528	-	(12,528)	0.0%
Benson St.	11,275	-	(11,275)	0.0%
TOTAL EXPENDITURES	\$ 2,842,202	\$ 2,638,349	\$ (203,853)	
NET REVENUES	\$ (956,902)	\$ (669,247)	\$ 287,655	

CITY OF DICKINSON
STATEMENT OF NET REVENUES - OTHER FUNDS
Fiscal Year 2016 Fourth Quarter
Period Ending: September 30, 2016

	FY 2016 Amended Budget	FY 2016 Actuals As Of* 09/30/16	FY 2016 Q3 Over/(Under) Budget	FY 2016 Q3 % Realized
BAYOU LAKES PUBLIC IMPROVEMENT DISTRICT NO. 1				
REVENUES				
Pentalty & Interest	1,300	1,284	(16)	98.8%
Assessments	286,300	286,327	27	100.0%
Attorney Fees	470	470	(0)	99.9%
Refunds	18,215	0	(18,215)	0.0%
Interest Income	239	239	(0)	99.8%
TOTAL REVENUES	\$ 306,524	\$ 288,320	\$ (18,204)	
EXPENDITURES				
Audit & CAFR	3,600	7,350	3,750	204.2%
Collection Fees	7,800	7,800	-	100.0%
Developer Reimbursement	255,000	249,285	(5,715)	97.8%
Tax Refunds to Homeowners	9,800	11,100	1,300	113.3%
Transfer to General Fund	15,000	15,000	-	100.0%
TOTAL EXPENDITURES	\$ 291,200	\$ 290,535	\$ (665)	
NET REVENUES	\$ 15,324	\$ (2,215)	\$ (17,539)	
VEHICLE EQUIPMENT RECLACEMENT FUND				
REVENUES				
Transfer in from DMD #1	245,400	490,800	245,400	200.0%
Transfer from General Fund	580,000	580,000	-	100.0%
Misc. Revenues	6,598	6,598	0	100.0%
Auction Proceeds	-	-	-	0.0%
TOTAL REVENUES	\$ 831,998	\$ 1,077,398	\$ 245,400	
EXPENDITURES				
Furniture & Equipment				
Law Enforcement	45,334	45,334	0	100.0%
City-Wide	39,513	39,513	-	100.0%
Vehicle Acquisition				
Law Enforcement	237,211	237,211	(0)	100.0%
Fire Marshal	41,435	41,435	(1)	100.0%
Drainage	42,822	42,822	-	100.0%
TOTAL EXPENDITURES	\$ 406,315	\$ 406,314	\$ (1)	
NET REVENUES	\$ 425,683	\$ 671,084	\$ (1)	

CITY OF DICKINSON
STATEMENT OF NET REVENUES - OTHER FUNDS
Fiscal Year 2016 Fourth Quarter
Period Ending: September 30, 2016

	FY 2016 Amended Budget	FY 2016 Actuals As Of* 09/30/16	FY 2016 Q3 Over/(Under) Budget	FY 2016 Q3 % Realized
BUILDING MAINTENANCE FUND				
REVENUES				
Transfer from General Fund	290,000	290,000	-	100.0%
TOTAL REVENUES	\$ 290,000	\$ 290,000	\$ -	
EXPENDITURES				
City Hall Repairs	35,000	31,168	(3,832)	89.1%
Public Safety Building Repairs	4,000	3,079	(921)	77.0%
Public Works Repairs	5,000	4,177	(823)	83.5%
Library Repairs	3,000	677	(2,323)	22.6%
Central Fire Station Repairs	4,000	4,998	998	124.9%
Public Safety Building Renovation	-	-	-	0.0%
Maintenance Bldg Upgrades	5,000	6,812	1,812	136.2%
New Metal Building at PW	15,000	8,761	(6,239)	58.4%
TOTAL EXPENDITURES	\$ 71,000	\$ 59,671	\$ (11,329)	
NET REVENUES	\$ 219,000	\$ 230,329	\$ 11,329	
SPECIAL REVENUE FUNDS				
REVENUES				
Other Taxes	30,000	40,227	10,227	134.1%
Court Fines & Fees	32,950	35,837	2,887	108.8%
Miscellaneous Income	-	649	649	0.0%
Intergovernmental Income	85,520	143,779	58,259	168.1%
Transfers & Other Sources	370,567	506,695	136,128	136.7%
TOTAL REVENUES	\$ 519,037	\$ 727,187	\$ 208,150	
EXPENDITURES				
Miscellaneous Grants	23,840	23,057	(783)	96.7%
Federal Seized	83,125	71,129	(11,996)	85.6%
State Seized/Narcotics	2,200	2,195	(6)	99.8%
Library Trust Fund	-	-	-	0.0%
VOCA Grant	66,167	60,881	(5,286)	92.0%
Library Grant Fund	17,810	2,846	(14,964)	16.0%
COPS Grant	118,200	116,517	(1,683)	98.6%
Child Safety	7,793	5,941	(1,852)	76.2%
Court Efficiency	3,450	2,189	(1,261)	63.5%
Court Security	8,806	8,589	(217)	97.5%
Court Technology	18,300	17,083	(1,217)	93.4%
Hotel/Motel Tax Fund	20,042	15,955	(4,087)	79.6%
TOTAL EXPENDITURES	\$ 369,733	\$ 326,383	\$ (43,350)	
NET REVENUES	\$ 149,304	\$ 400,803	\$ 251,499	