



CITY OF DICKINSON

FY2016-2017

QUARTERLY INVESTMENT AND FINANCIAL REPORT

PERIOD ENDING SEPTEMBER 30, 2017

**City of Dickinson
Investment Report
For the Period Ended September 30, 2017**

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, 2017, the City's cash and investments were as follows:

Investment Category	Book Value	Percentage	Weighted Average Maturity (Days)
Cash in Demand Accounts	\$ 8,062,843	86.82%	0.99
Government Pools	\$ 1,223,991	13.18%	1.00
Certificates of Deposit	\$ -	0.00%	0.00
TOTAL	\$ 9,286,834	100.00%	0.99

The portfolio is highly liquid with \$8.06 or 99% 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, 2017, the market value of collateral pledged to the City by Capital One through the Bank of New York Mellon was \$8,709,952.26.

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 2017 Fourth Quarter Investment Report
Period Ended September 30, 2017**

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	\$ 5,408,720	0.35%	0.35%	Demand	1	\$ 5,442,137	\$ (33,417)	\$ 5,408,720	\$ 13,403
01-1121	Capital 1 - Supplemental Acct	\$ 578,045	0.35%	0.35%	Demand	1	\$ 222,416	\$ 355,629	\$ 578,045	\$ 2,875
15-1120	Capital 1 - PID#1 Acct	\$ 65,508	0.35%	0.35%	Demand	1	\$ 62,836	\$ 2,672	\$ 65,508	\$ 200
02-1270	Capital 1 - Debt Service	\$ 9,876	0.35%	0.35%	Demand	1	\$ 70,652	\$ (60,777)	\$ 9,876	\$ 241
03-1255	Capital 1 - State Narcotics	\$ 6,931	0.35%	0.35%	Demand	1	\$ 6,931	\$ -	\$ 6,931	\$ -
03-1256	Capital 1 - Awarded Fed. Seized	\$ 213,660	0.35%	0.35%	Demand	1	\$ 173,823	\$ 39,837	\$ 213,660	\$ 300
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	\$ 160,008	0.35%	0.35%	Demand	1	\$ 100,000	\$ 60,008	\$ 160,008	\$ 148
08-1120	Capital 1 - Street Maintenance	\$ 1,547,606	0.35%	0.35%	Demand	1	\$ 1,178,640	\$ 368,966	\$ 1,547,606	\$ 3,737
01-1271	Regions - Money Market Acct	\$ -	0.15%	0.15%	Demand	1	\$ -	\$ -	\$ -	\$ 67
44-1120	Regions - RWB Account	\$ -	0.00%	0.00%	Demand	1	\$ -	\$ -	\$ -	\$ -
44-1121	Texas First - RWB Account	\$ 59,079	0.00%	0.00%	Demand	1	\$ 52,392	\$ 6,687	\$ 59,079	\$ -
Total Cash in Demand Accounts		\$ 8,062,843					\$ 7,323,237	\$ 739,606	\$ 8,062,843	\$ 20,971
Invested in Government Pools										
01-1259	TexPool - General Fund	\$ 1,223,991	0.03%	0.03%	Demand	1	\$ 1,220,926	\$ 3,064	\$ 1,223,991	\$ 8,446
Total Invested in Government Pools		\$ 1,223,991					\$ 1,220,926	\$ 3,064	\$ 1,223,991	\$ 8,446
Invested in Certificates of Deposit										
01-1269	AMOCO Federal Credit Union	\$ -	0.00%	0.00%	Matured	0	\$ -	\$ -	\$ -	\$ -
01-1264	Texas First Bank	\$ -	0.00%	0.00%	Matured	0	\$ -	\$ -	\$ -	\$ -
Total Invested in Certificates of Deposit		\$ -					\$ -	\$ -	\$ -	\$ -
TOTAL ALL INVESTMENTS		\$ 9,286,834					\$ 8,544,163	\$ 742,671	\$ 9,286,834	\$ 29,417

Investment Category	Book Value	Percentage	Weighted Average Maturity (Days)
Cash in Demand Accounts	\$ 8,062,843	86.82%	0.99
Government Pools	\$ 1,223,991	13.18%	1.00
Certificates of Deposit	\$ -	0.00%	0.00
TOTAL	\$ 9,286,834	100.00%	0.99

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 29, 2017, the market value of collateral pledged to the City was \$8,709,952.26 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, 2017, 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. The recommended strategy is currently being implemented.

Stephanie Russell

Prepared by: Stephanie Russell, Assistant City Administrator/CFO & Investment Officer

Gabrielle Bernal

Gabrielle Bernal, Investment Officer

CITY OF DICKINSON
STATEMENT OF NET REVENUES - GENERAL FUND
Fiscal Year 2017 Fourth Quarter
Period Ending: September 30, 2017

	FY 2017 Original Budget	FY 2017 Actuals As Of* 09/30/17	FY 2017 Over/(Under) Budget	FY 2017 % Realized
REVENUES				
Sales Tax	6,052,398	6,582,456	530,058	108.8%
Ad Valorem (Property) Tax	3,102,451	3,063,670	(38,781)	98.7%
Other Taxes	45,600	60,777	15,177	133.3%
Franchise Fees	1,049,200	1,096,470	47,270	104.5%
Licenses & Permits	289,700	392,500	102,800	135.5%
Court Fines & Fees	724,000	843,133	119,133	116.5%
Charges for Service	400,000	412,982	12,982	103.2%
Miscellaneous Income	37,600	51,284	13,684	136.4%
Interest Income	14,000	24,570	10,570	175.5%
Intergovernmental Income				
Bullet Proof Vest Grant	-	4,350	4,350	0.0%
Contract for Jail Services	9,000	17,840	8,840	198.2%
Ambulance DHS Football	2,250	450	(1,800)	20.0%
Transfer From DEDC	317,991	144,917	(173,074)	45.6%
Transfer From DMD #1	563,865	563,865	-	100.0%
Transfer from BAS	197,033	216,106	19,073	109.7%
TX HHSC Reimbursement	-	154,975	154,975	0.0%
Emergency Service Co. Fee	156,000	162,000	6,000	103.8%
Transfers & Other Sources				
Transfer From PID#1	15,000	15,000	-	100.0%
TOTAL REVENUES	12,976,088	13,832,345	856,257	

CITY OF DICKINSON
STATEMENT OF NET REVENUES - GENERAL FUND
Fiscal Year 2017 Fourth Quarter
Period Ending: September 30, 2017

	FY 2017 Original Budget	FY 2017 Actuals As Of* 09/30/17	FY 2017 Over/(Under) Budget	FY 2017 % Realized
EXPENDITURES				
Administration	531,965	756,169	224,204	142.1%
Finance	243,818	281,141	37,323	115.3%
Community Development	503,983	448,244	(55,739)	88.9%
Municipal Court	317,722	329,508	11,786	103.7%
Police Department	4,039,251	4,204,929	165,678	104.1%
Fire Marshal	204,391	197,205	(7,186)	96.5%
Emergency Management	117,583	110,740	(6,843)	94.2%
Public Works	624,153	659,278	35,125	105.6%
Information Technology	324,709	419,985	95,276	129.3%
Library	417,255	328,688	(88,567)	78.8%
Tourism	232,320	86,823	(145,497)	37.4%
Animal Services	197,033	216,106	19,073	109.7%
EMS	1,011,747	1,051,502	39,755	103.9%
City-Wide Services				
380 Grant Payments	3,443,000	3,876,206	433,206	112.6%
Other Contractual Payments	719,996	821,013	101,017	114.0%
TOTAL EXPENDITURES	12,928,926	13,787,536	858,610	
REVENUE-EXPENDITURES	47,162	44,809	(2,353)	
BEGINNING FUND BALANCE	4,816,591	4,649,979		
Transfer to Other Funds*	-	296,511		
ENDING FUND BALANCE	4,863,753	4,398,277		

CITY OF DICKINSON
STATEMENT OF NET REVENUES - OTHER FUNDS
Fiscal Year 2017 Fourth Quarter
Period Ending: September 30, 2017

	FY 2017 Original Budget	FY 2017 Actuals As Of* 09/30/17	FY 2017 Over/(Under) Budget	FY 2017 % Realized
DEBT SERVICE FUND				
REVENUES				
Property Tax	712,445	703,726	(8,719)	98.8%
Interest Income	500	546	46	109.2%
Transfers & Other Contributions				
Transfer from GF Reserve	450	9,124	8,674	2027.6%
DEDC	68,980	68,980	-	100.0%
WCID #1 Contribution	86,965	86,964	(1)	100.0%
TOTAL REVENUES	\$ 869,340	\$ 869,340	\$ 0	
EXPENDITURES				
Issue Cost & Cont. Disclosure	5,750	5,750	-	100.0%
Principal				
2009 GO Refund	120,000	120,000	-	100.0%
2014 GO Refund	475,000	475,000	-	100.0%
Interest				
2009 GO Refund	50,695	71,120	20,425	140.3%
2009 CO	71,120	50,695	(20,425)	71.3%
2014 GO Refund	146,775	146,775	-	100.0%
TOTAL EXPENDITURES	869,340	869,340	-	
NET REVENUES	\$ -	\$ 0	\$ 0	
MUNICIPAL DRAINAGE UTILITY FUND				
REVENUES				
Deferred Revenue	-	182,741	182,741	100.0%
Delinquent Drainage Fees	-	56,567	56,567	100.0%
Resident Drainage	250,000	-	(250,000)	0.0%
Commercial Drainage	45,000	-	(45,000)	0.0%
Multi-Family/Mobile Home	43,000	-	(43,000)	0.0%
Culvert Applications	-	41,024	41,024	100.0%
TOTAL REVENUES	\$ 338,000	\$ 280,332	\$ (57,668)	
EXPENDITURES				
Salaries & Benefits	211,239	201,686	(9,553)	95.5%
Other Operating Expenses	132,102	86,517	(45,585)	65.5%
2017 Projects:				
FM 517 (Hot Spot #1)	18,000	-	(18,000)	0.0%
TOTAL EXPENDITURES	\$ 361,341	\$ 288,203	\$ (73,138)	
NET REVENUES	\$ (23,341)	\$ (7,871)	\$ 15,470	

CITY OF DICKINSON
STATEMENT OF NET REVENUES - OTHER FUNDS
Fiscal Year 2017 Fourth Quarter
Period Ending: September 30, 2017

	FY 2017 Original Budget	FY 2017 Actuals As Of* 09/30/17	FY 2017 Over/(Under) Budget	FY 2017 % Realized
STREET MAINTENANCE FUND				
REVENUES				
Street Maintenance Sales Tax	1,513,100	1,645,614	132,514	108.8%
Transfer From General Fund	-	200,000	200,000	0.0%
Interest Income	1,000	3,737	2,737	373.7%
TOTAL REVENUES	\$ 1,514,100	\$ 1,849,351	\$ 335,251	
EXPENDITURES				
Street Repair/Patch	100,000	276,693	176,693	276.7%
Legal Notices	1,000	-	(1,000)	0.0%
Projects				
33rd Street	-	3,813	3,813	0.0%
28th Street (W of HWY 3)	-	486	486	0.0%
Oleander (Palm to Bridge)	-	304	304	0.0%
Greenbriar Street	-	121,596	121,596	0.0%
35th (E. of Kansas)	626,282	366,206	(260,076)	58.5%
Nebraska	193,287	5,170	(188,117)	2.7%
Hollywood	269,044	93,988	(175,056)	34.9%
Gill Road	284,242	36,841	(247,401)	13.0%
Johnson Street	179,497	7,069	(172,428)	3.9%
Mariner's	178,246	107,228	(71,018)	60.2%
Pine Oak Circle	152,132	18,817	(133,315)	12.4%
Winding Way	390,816	34,588	(356,228)	8.9%
Pine Ln.	91,190	8,071	(83,119)	8.9%
Timber Ln.	65,136	62,799	(2,337)	96.4%
Chicago St.	195,408	22,221	(173,187)	11.4%
Holly Dr.	205,178	49,621	(155,557)	24.2%
Woodlawn	130,272	11,529	(118,743)	8.9%
Benson St.	117,245	10,376	(106,869)	8.9%
TOTAL EXPENDITURES	\$ 3,178,975	\$ 1,237,419	\$ (1,941,556)	
NET REVENUES	\$ (1,664,875)	\$ 611,932	\$ 2,276,807	

CITY OF DICKINSON
STATEMENT OF NET REVENUES - OTHER FUNDS
Fiscal Year 2017 Fourth Quarter
Period Ending: September 30, 2017

	FY 2017 Original Budget	FY 2017 Actuals As Of* 09/30/17	FY 2017 Over/(Under) Budget	FY 2017 % Realized
BAYOU LAKES PUBLIC IMPROVEMENT DISTRICT NO. 1				
REVENUES				
Pentalty & Interest	2,700	1,306	(1,394)	48.4%
Assessments	260,000	289,108	29,108	111.2%
Attorney Fees	1,200	192	(1,008)	16.0%
Refunds	5,400	-	(5,400)	0.0%
Interest Income	300	-	(300)	0.0%
TOTAL REVENUES	\$ 269,600	\$ 290,605	\$ 21,005	
EXPENDITURES				
Audit & CAFR	3,600	-	(3,600)	0.0%
Collection Fees	7,500	10,725	3,225	143.0%
Advertising & Legal Fees	-	2,841	2,841	0.0%
Developer Reimbursement	230,000	226,910	(3,090)	98.7%
Tax Refunds to Homeowners	6,700	-	(6,700)	0.0%
Transfer to General Fund	15,000	15,000	-	100.0%
TOTAL EXPENDITURES	\$ 262,800	\$ 255,476	\$ (7,324)	
NET REVENUES	\$ 6,800	\$ 35,129	\$ 28,329	

VEHICLE EQUIPMENT RECPLACEMENT FUND				
REVENUES				
Transfer in from DMD #1	355,600	347,000	(8,600)	97.6%
Auction Proceeds	-	15,473	15,473	0.0%
TOTAL REVENUES	\$ 355,600	\$ 362,473	\$ 6,873	
EXPENDITURES				
Furniture & Equipment				
Public Works	300,000	311,114	11,114	103.7%
Drainage	70,000	-	(70,000)	0.0%
Police Department	49,035	45,334	(3,701)	92.5%
EMS	51,600	41,673	(9,927)	80.8%
City Wide	-	31,366	31,366	0.0%
Vehicle Acquisition				
Law Enforcement	180,000	151,878	(28,122)	84.4%
Fire Marshal	32,000	31,989	(11)	100.0%
EMS	184,000	186,850	2,850	101.5%
TOTAL EXPENDITURES	\$ 866,635	\$ 800,204	\$ (66,431)	
NET REVENUES	\$ (511,035)	\$ (437,731)	\$ (63,581)	

CITY OF DICKINSON
STATEMENT OF NET REVENUES - OTHER FUNDS
Fiscal Year 2017 Fourth Quarter
Period Ending: September 30, 2017

	FY 2017 Original Budget	FY 2017 Actuals As Of* 09/30/17	FY 2017 Over/(Under) Budget	FY 2017 % Realized
BUILDING MAINTENANCE FUND				
REVENUES				
Transfer from General Fund	-	70,200	70,200	0.0%
TOTAL REVENUES	\$ -	\$ 70,200	\$ 70,200	
EXPENDITURES				
City Hall Repairs	-	1,025	1,025	0.0%
Public Safety Building Repairs	54,000	-	(54,000)	0.0%
Public Works Repairs	-	5,280	5,280	0.0%
Library Repairs	-	7,587	7,587	0.0%
Central Fire Station Repairs	-	1,488	1,488	0.0%
Public Safety Building Renovation	-	-	-	0.0%
Maintenance Bldg Upgrades	-	2,945	2,945	0.0%
New Metal Building at PW	-	1,238	1,238	0.0%
Marquee Sign for Central FS	60,000	-	(60,000)	0.0%
TOTAL EXPENDITURES	\$ 114,000	\$ 19,564	\$ (94,436)	
NET REVENUES	\$ (114,000)	\$ 50,636	\$ 164,636	
SPECIAL REVENUE FUNDS				
REVENUES				
Other Taxes	32,000	32,973	973	103.0%
Court Fines & Fees	32,020	34,238	2,218	106.9%
Miscellaneous Income	-	86,890	86,890	0.0%
Intergovernmental Income	49,976	181,566	131,590	363.3%
Transfers & Other Sources	20,651	17,187	(3,464)	83.2%
TOTAL REVENUES	\$ 134,647	\$ 352,855	\$ 218,208	
EXPENDITURES				
Miscellaneous Grants	3,500	40,217	36,717	1149.1%
Child Safety	-	4,406	4,406	0.0%
Court Efficiency	5,096	2,875	(2,221)	56.4%
Court Security	14,285	13,889	(396)	97.2%
Court Technology	18,100	9,822	(8,278)	54.3%
Federal Seized	48,100	83,181	35,081	172.9%
State Seized/Narcotics	-	2,382	2,382	0.0%
Library Grant Fund	-	-	-	0.0%
Library Trust Fund	17,100	4,435	(12,665)	25.9%
VOCA Grant	70,627	50,863	(19,764)	72.0%
Hotel/Motel Tax Fund	20,770	15,163	(5,607)	73.0%
TOTAL EXPENDITURES	\$ 197,578	\$ 227,233	\$ 29,655	
NET REVENUES	\$ (62,931)	\$ 125,622	\$ 188,553	

*Unaudited values, subject to change.

CITY OF DICKINSON
STATEMENT OF NET REVENUES - OTHER FUNDS
Fiscal Year 2017 Fourth Quarter
Period Ending: September 30, 2017

	FY 2017 Original Budget	FY 2017 Actuals As Of* 09/30/17	FY 2017 Over/(Under) Budget	FY 2017 % Realized
DISASTER FUND				
REVENUES				
Donations	-	75,000	75,000	0.0%
Interest Income	-	-	-	0.0%
FEMA Reimbursement	-	-	-	0.0%
TDEM Reimbursement	-	-	-	0.0%
TOTAL REVENUES	\$ -	\$ 75,000	\$ 75,000	
EXPENDITURES				
Building & Vehicle Repairs/Rentals*	-	12,536	12,536	0.0%
Emergency Protective Measures**	-	154,196	154,196	0.0%
Debris**	120,000	648,522	528,522	540.4%
TOTAL EXPENDITURES	120,000	815,254	695,254	
NET REVENUES	\$ (120,000)	\$ (740,254)	\$ (620,254)	